



Edward Felsenthal

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In my first letter to readers as editor, I wrote about the obligation that all of us at TIME feel to ensure that this institution thrives into its second century. Interestingly, that was a secondary priority to Henry Luce, the visionary journalist and executive who founded the magazine in 1923. "I suggest what we want to do," Luce wrote in a confidential memorandum to his senior leaders a decade later, "is not leave to posterity a great institution but to leave behind a great tradition of journalism ably practiced in our time." This week, TIME finds itself in the fortunate position of exceeding its founder's expectations, through a major investment that creates a new home for us as an institution and for our journalism. Following the acquisition in January of TIME's former parent company, our new owners at Meredith Corp. concluded – and we agreed – that given the extraordinary speed of disruption in our industry, TIME's future would be best secured under new ownership fully focused on our business and our growth.

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So we are delighted that Marc and Lynne Benioff, who share the core values that have defined this globally trusted brand for nearly a century, will be the new owners of TIME. Co-founder of the enterprise-software company Salesforce, Marc is one of the great innovators of our era, as Luce was in his. The Benioffs have a profound commitment to commu-

nity and to finding solutions to some of society's most complex problems, whether it's building children's hospitals or tackling homelessness. They also believe, as TIME does, in the sharing and debating of competing ideas. The Benioffs will hold TIME as a family investment. TIME will have no connection to Salesforce, and it will of course remain fully editorial-

ly independent. "TIME is a treasure trove of the world's history and culture," Marc wrote this week in a note to our staff. "We have deep respect for your entire organization and are honored to now have TIME as part of our family impact investment portfolio. The power of TIME has always been its unequalled ability to tell stories about the people and issues that affect us all and connect us all. Lynne and I will take on no operational responsibility for TIME, and look only to be stewards of this historic and iconic brand with all of us."

One of the first challenges Marc and Lynne gave us is to think big.

What will TIME look like in 2040? What will it mean to people decades from now? That's what we'll all be thinking about as we create this new home for TIME rooted in the values we've always held, with the resources we need to reach our greatest potential and to deliver for our readers for many years to come.

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Edward Felsenthal is the Editor in Chief of TIME, the 18th top editor since TIME's founding in 1923. Under Felsenthal's leadership, TIME has reached the largest audience in its history, 100 million people around the world, built a world-class video operation that won an Emmy in 2017 and a National Magazine Award in 2018, and significantly expanded its franchises and events. TIME's agenda-setting magazine, with 2 million subscribers, remains the largest U.S. print title in news. Felsenthal joined TIME in April 2013 as editor of TIME digital, and led a major expansion of TIME's digital footprint, including the establishment of a 24/7 newsroom and video operation. During that time, TIME's audience tripled, with monthly video streams exceeding 100 million across platforms and social media followers exceeding 50 million. In 2016, Felsenthal was named Group Digital Director of News and Lifestyle at Time Inc., a role in which he led digital content and growth across a dozen titles, including TIME, Health, MONEY, Real Simple, Southern Living, Travel & Leisure and Food & Wine. Felsenthal began his career at The Wall Street Journal, rising to deputy managing editor in 2005 and serving as the founding editor of Personal Journal, where he led coverage that won two Pulitzer Prizes. Earlier in his career, he covered the U.S. Supreme Court in the Journal's Washington bureau. In 2008, he was the founding executive editor of The Daily Beast, a role in which he built and managed a digital newsroom that quickly grew from a startup to a nationally known brand. A native of Memphis, Felsenthal graduated from Princeton University. He has a J.D. from Harvard Law School and a master's in law and diplomacy from the Fletcher School at Tufts. He is admitted to the bar in the District of Columbia and Tennessee.



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