

ARTICLE CONTAINS
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Clay Felker, Esq.

The call came last January, only moments after Clay S. Felker had lost control over the two magazines he founded—New York and New West—to Australian publisher Rupert Murdoch. Felker had returned to his apartment after saying goodbye to his staff and the phone was ringing. "It was Vere Harmsworth," he recalls, "and he said, 'Let's go.'" Harmsworth, head of Associated Newspapers Group, Ltd., one of Britain's largest newspaper chains, wanted Felker to start searching for a new magazine to buy. Last week, the two men announced they had purchased Esquire, the ailing 44-year-old monthly where Felker once worked as features editor. The cost, including a substantial new investment in the publication, will exceed \$5 million.

Buying Esquire represents an impressive comeback for the 51-year-old Felker, still bitter that New York magazine was "sold out from under me by money-grubbing little men." This time, Felker said, he will retain full business and editorial control, although Harmsworth, the majority stockholder, added that should Esquire run into trouble, "the person who puts up the money has to call the shots." Esquire has fallen on hard times in the last two years. Its reputation as a magazine of distinguished writing and caustic wit has eroded, and it has suffered severe advertising declines in the process. Felker said he will target Esquire at a predominantly male, executive-level audience, and his first gesture will be to resurrect its motto, "The Magazine for Men," which had been dropped in 1975. He also intends to give the magazine a more topical flavor by making it a biweekly next March.

Risque: Felker is taking over a magazine that holds a cherished place in American publishing. Founded by Arnold Gingrich in 1933 as a fashion magazine for men, its first issue carried articles by Ernest Hemingway, Ring Lardner and John Dos Passos, and over the years Esquire has published such writers as Dashiell Hammett, Doris Lessing, Gore Vidal, Capote and Norman Mailer.

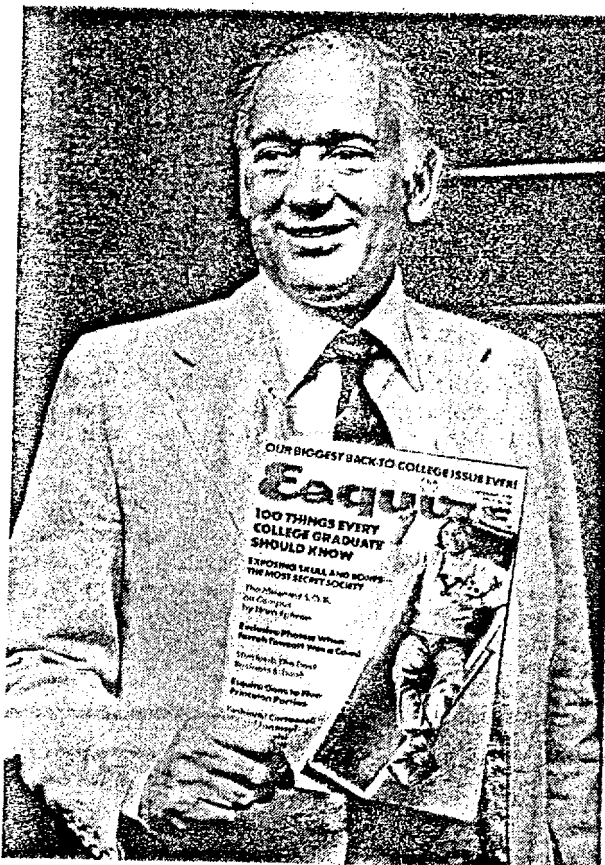
As one of the first mass-circulation publications to feature pinup girls, the maga-

zine Playboy. Esquire captured the irreverent spirit of the '60s when it turned more cynical and biting, but it has never found the right tone for the '70s. Consequently, much of Esquire's younger audience moved on to more hip magazines. Following a controversial readership survey by W.R. Simmons & Associates in 1974, advertising revenues declined 42 per cent in two years. In 1976, the magazine cut its circulation back to 1 million to offset postal and production costs.

If anyone can restore Esquire's luster,

regain such an audience and whether Felker can create a national publication as compelling to read as the trendy city magazines he sired. Felker's commercial instinct is well established and he has an appreciation for the kind of good writing for which Esquire has long been noted. Even his critics concede that Felker's purchase of Esquire is the most hopeful sign for the magazine in many years.

—TONY SCHWARTZ



Felker with his magazine: Back in the ball game

it may be Clay Felker. At New York magazine, he achieved success by mixing service pieces, slick writing and splashy graphics with an uncanny sense of promotion. In his new venture, he will continue to work with Milton Glaser, a master designer who is a partner in the purchase, and with present editor Byron Dobell, who also worked at New York. Felker, who took the title of president and chief executive officer, intends to make the magazine more timely by shortening headlines for articles from three months to a week and emphasizing political stories. "We'll aim at the professional managerial man," he said last