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Lebedev Starts New Paper

By The Moscow Times

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Alexander Lebedev, a billionaire who owns the London Evening Standard and The Independent newspapers, said Monday that he would launch a new British paper next week.

The weekday newspaper, called "i," will be edited by Independent editor-in-chief Simon Kelner, and copies will go for 20 pence ($0.32), according to a statement from Independent Print. The Independent will get a "new look and feel" and still sell for £1.

The Independent, which Lebedev bought in March, has had dwindling readership and revenue. "i" will provide an "essential daily briefing" and target "readers and lapsed readers of quality newspapers," the statement said.

The new paper "is designed for people who have a thirst for information and entertainment in the limited time that they have available," said Andrew Mullins, managing director of The Independent. ⊠

(Bloomberg)

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