Opinion: Why not occupy newsrooms?

By David Carr, New York Times

Almost two weeks ago, *USA Today* put its finger on why the Occupy Wall Street protests continued to gain traction.

"The bonus system has gone beyond a means of rewarding talent and is now Wall Street's primary business," the newspaper editorial stated, adding: "Institutions take huge gambles because the short-term returns are a rationale for their rich payouts. But even when the consequences of their risky behavior come back to haunt them, they still pay huge bonuses."

Well thought and well put, but for one thing: If you were looking for bonus excess despite miserable operations, the best recent example I can think of is Gannett, which owns *USA Today*.

The week before the editorial ran, Craig A. Dubow resigned as Gannett's chief executive. His short six-year tenure was, by most accounts, a disaster. Gannett's stock price declined to about $10 a share from a high of $75 the day after he took over; the number of employees at Gannett plummeted to 32,000 from about 52,000, resulting in a remarkable diminution in journalistic boots on the ground at the 82 newspapers the company owns.

Never a standout in journalism performance, the company strip-mined its newspapers in search of earnings, leaving many communities with far less original, serious reporting.

Given that legacy, it was about time Mr. Dubow was shown the door, right? Not in the current world we live in. Not only did Mr. Dubow retire under his own power because of health reasons, he got a mash note from Marjorie Magner, a member of Gannett's board, who said without irony that "Craig championed our consumers and their ever-changing needs for news and information."

But the board gave him far more than undeserved plaudits. Mr. Dubow walked out the door with just under $37.1 million in retirement, health and disability benefits. That comes on top of a combined $16 million in salary and bonuses in the last two years.

And in case you thought they were paying up just to get rid of a certain way of doing business — slicing and dicing their way to quarterly profits — Mr. Dubow was replaced by Gracia C. Martore, the company's president and chief operating officer. She was Mr. Dubow's steady accomplice in working the cost side of the business, without finding much in the way of new revenue. She has already pocketed millions in bonuses and will now be in line for even more.

Forget about occupying Wall Street; maybe it's time to start occupying Main Street, a place Gannett has bled dry by offering less and less news while dumping and furloughing journalists in seemingly every quarter.

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