



<http://www.theaustralian.news.com.au/story/0,25197,24264739-13480,00.html>

JOHN B. Fairfax paid more than \$4 a share earlier this year to take control of his family's birthright.

When he bought 212 million shares in the company that bears his name, Fairfax Media, it was a bullish vote of confidence in the future of Australia's oldest newspaper company.

But within months, that optimistic picture for the owner of The Sydney Morning Herald, The Age and The Australian Financial Review had turned sour. Fairfax took a paper loss of \$300 million on his family's stake after the company's share price fell, at one point, to an 11-year low of \$2.64.