

Warren H. Phillips, Longtime Wall Street Journal Publisher, Dies at 92

By Robert D. Hershey Jr.

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Warren H. Phillips, who started at The Wall Street Journal as a \$40-a-week proofreader and then vaulted through the ranks to become its publisher and the chief executive of its parent, Dow Jones & Company, died on Friday at his home in Bridgehampton, N.Y. He was 92.

His daughter Lisa Phillips confirmed the death.

Mr. Phillips presided over a vast expansion of the influence and reach of The Journal, which had been a thin financially focused paper with a circulation of about 100,000 when he joined it in 1947. It would ride a wave of postwar prosperity to become the nation's largest newspaper, covering national, international and cultural news as well as business and economic affairs.

By the time Mr. Phillips retired in 1991, The Journal had not only moved well past its days of strict association with big business; it had also begun opening up what his successor, Peter R. Kann, called a “pretty hidebound” culture with respect to women and minorities in its work force.

During Mr. Phillips's tenure, profits soared, Asian and European editions were introduced and Dow Jones book publishing and cable television ventures were launched. The company also pioneered the use of satellites to transmit news copy to distant printing plants.

Slim, mustachioed and self-effacing, Mr. Phillips was highly disciplined and a fierce competitor who honored the basic course set by his predecessor, Bernard Kilgore. Mr. Kilgore, a commanding personality who was known as Barney, had created the modern Wall Street Journal and ran it for more than 25 years, until his death at 59 in 1967.

“I characterize myself as less of an innovator than a cheerleader and encourager,” Mr. Phillips said in an interview for this obituary in 2012 at his home in Bridgehampton.

For all his achievements, though, it was under his command that the company planted the seeds of a business disaster.

In 1985, Dow Jones took a 32 percent stake in Telerate, a major supplier of real-time market data. The profits were initially handsome enough that Dow Jones decided to acquire the rest of the company in 1990.

But Bloomberg and Reuters, possessing greater electronic savvy, quickly surged ahead as suppliers of such data, and Dow Jones was forced to sell Telerate in 1998 at a huge loss, producing what one analyst called “the mother of all write-downs”: more than \$920 million (the equivalent of about \$1.4 billion today).

The reversal weakened Dow Jones and, many believe, left the company vulnerable to its eventual acquisition from the Bancroft family by Rupert Murdoch's News Corporation in 2007.

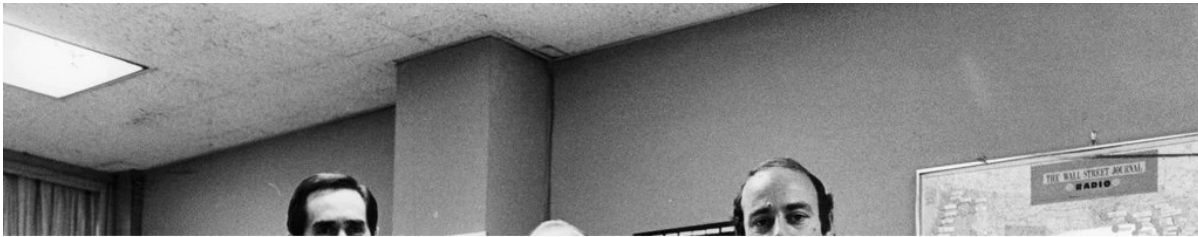
Though Mr. Phillips retired before Dow Jones unloaded Telerate, he accepted some responsibility for the debacle. “I can be faulted,” he said, “for not realizing if it’s not a business you know, it’s very tough” to succeed.

Warren Henry Phillips was born in Brooklyn on June 28, 1926, to Abraham and Juliette (Rosenberg) Phillips. He soon became a “skinny, timid, unathletic Jewish kid,” as he described himself in a memoir.

His father, an immigrant from Eastern Europe born Abram Figowski, was a salesman for a lingerie manufacturer and later started his own lingerie company. Warren’s mother had been a clerk in the New York public school system before marrying.

Warren developed a passion for newspapers when his father took him on a tour of The Daily News’s building on East 42nd Street in Manhattan. At age 12, he started his own newspaper at his home.

He graduated from Franklin K. Lane High School in Brooklyn just shy of his 15th birthday and was deemed too young for college. So he spent a year at the Horace Mann School for Boys in the Bronx.



Warren H. Phillips, left, in The Wall Street Journal’s newsroom in 1979, four years after becoming publisher of The Journal and chairman and chief executive of Dow Jones. At center is Ray Shaw, the president of Dow Jones; at right is Peter R. Kann, associate publisher. Mr. Kann would succeed Mr. Phillips as publisher. Vic DeLucia/The New York Times

He then prepared to attend Oberlin College in Ohio — of some 15 colleges he had applied to, it was the only one that accepted him — but before he could enroll, his father died suddenly at 47, and Warren turned to tuition-free Queens College. He commuted there from Brooklyn by bus.

After interrupting his studies for a stint in the Army during World War II, he came back to New York and took a \$16-a-week job as a copy boy at The New York Herald Tribune. Resuming classes at Queens College, he subsequently became campus correspondent for both The Tribune and The New York Times.

Approaching graduation, he applied to the Columbia University Graduate School of Journalism, only to be turned down. (Many years later he was elected to the university's board.)

It was then that he went to work for The Wall Street Journal, first as a proofreader and then as a copy editor. He did not stay long, however; deciding that it was time to see Europe, he quit The Journal for a job with the military newspaper The Stars and Stripes as a civilian night-shift copy editor at its offices south of Frankfurt, Germany.

There, encouraged by The Journal's Page 1 editor, he began submitting feature articles to The Journal as a freelancer. Before long he was hired to fill a vacancy as German correspondent.

"That was a great milestone for me," Mr. Phillips recalled. He went on to report from throughout postwar Europe and was appointed London bureau chief at age 23 after his predecessor's sudden death.

It was in London that he met Barbara Ann Thomas. They married in 1951. And it was during his London tour that Mr. Phillips, who in 1948 had cast his first presidential vote for the Socialist Party candidate Norman Thomas, abandoned the liberal views he had acquired growing up. He was "transformed," as he put it, into a conservative on economics and foreign policy after the democratic socialist Labour Party unseated Winston Churchill in 1945.

"I had a chance to observe a socialist government in action close up," he recounted in the memoir, "Newspaperman: Inside the News Business at The Wall Street Journal" (2012). "I became convinced that a few individuals, however wise, pressing the buttons and pulling the levers to try to direct and shape an economy, were no match for the way things worked in a free market, in response to the buying, investing and saving decisions of millions of individuals."

This experience, Mr. Phillips said in the 2012 interview, "made me comfortable with The Journal's traditional editorial policy."

Over the years he agreed with most of the paper's conservative editorial positions, he said, though he sometimes softened the more strident ones under Robert L. Bartley, the editorial page editor, whom Mr. Phillips was largely responsible for appointing. Mr. Bartley held that post for more than 30 years.

In appointing Mr. Bartley, Mr. Phillips skipped over some senior editorial writers and provoked strong opposition in the paper's Washington bureau, where some considered Mr. Bartley an ideological zealot.

Mr. Phillips was fond of saying that he never had to leave the house to learn the liberal reaction to The Journal's opinions. Referring to his wife, he said in the interview, "She never gives me a moment's rest about The Wall Street Journal's editorial page."

Returning home after three years in London, Mr. Phillips was sent to Chicago to be managing editor of The Journal's Midwest edition. He later rose through the newsroom and corporate ranks, serving as managing editor, executive editor and general manager before becoming publisher of The Journal and chairman and chief executive of Dow Jones in 1975.

In addition to his daughter, he is survived by his wife; two other daughters, Leslie Phillips and Nina Phillips; and four grandchildren. A brief early marriage, to Judith Greenwald, ended in annulment.

After Mr. Phillips retired in 1991, he and his wife started Bridge Works Publishing Company, an independent business that achieved considerable success. After publishing more than 100 titles — some by first-time authors like Tom Perrotta — the couple sold the company in 2000 but continued to run it.

In the 2012 interview, Mr. Phillips said he had never regretted the sale of Dow Jones to Mr. Murdoch, which many had feared would be The Journal's ruination. He said he had not been confident that the Bancroft family would have had the means or the interest to sustain The Journal through the newspaper industry's decline.

In fact, he said at the time, he considered The Journal better than ever after five years under Mr. Murdoch. "There is no sign to date that its integrity has been compromised," he said.

Daniel E. Slotnik contributed reporting.

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