

James Murdoch takes stake in Vice Media: report

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James Murdoch, seen in a 2014 picture, has reportedly taken a minority stake in Vice Media as he distances himself from the empire created by his father, Rupert Murdoch

James Murdoch, one of the sons of mogul Rupert Murdoch, has taken a

minority stake in the fast-growing millennial-focused Vice Media, the Financial Times reported Thursday.

The younger Murdoch son's move comes as part of a move away from the [family business](#), which now centers around the "new Fox" created by the sale of film and TV assets to Walt Disney Co., and the publishing group News Corp.

The report said James Murdoch's investment comes from a recently created equity group called Lupa Systems.

The amount of the investment was not indicated, but it came as Vice agreed to take over women-focused digital media group Refinery29, the FT said.

Vice did not immediately respond to an AFP query.

Rupert Murdoch, 88, has turned over the day-to-day operations at Fox to his eldest son Lachlan in recent years.

James Murdoch appeared to focus on media properties which are less conservative than those of his father, according to the FT. He has been a board member of Vice for several years.

Rupert Murdoch's six children each received an estimated \$2 billion from the \$71 billion deal that sold most of the assets of 21st Century Fox, leaving the family with a smaller operation focused on Fox News and other television assets.

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