

RELATED PARTY TRANSACTIONS POLICY

AMERICAN MEDIA, INC.

(Adopted January 30, 2013)

The Board of Directors (the “Board”) of American Media, Inc. (the “Company”) recognizes that Related Party Transactions present a heightened risk of conflicts of interest, improper valuation and/or the perception thereof. Therefore, the Board adopts this Policy to be followed in connection with all Related Party Transactions involving the Company. The Audit Committee shall annually review and assess the adequacy of this Policy and recommend any appropriate changes to the Board.

1. Authority of Audit Committee. The Board believes that, in most instances, the Audit Committee is best suited to review and approve Related Party Transactions that may arise within the Company. No member of the Audit Committee shall participate in the review or approval of any Related Party Transaction with respect to which such member is a Related Party. However, nothing in this policy shall prevent the disinterested members of the Board from exercising any authority otherwise assigned to the Audit Committee herein.
2. Authorized Transactions. A Related Party Transaction shall be consummated or shall continue only if:
 - (a) the Audit Committee or disinterested members of the Board approve or ratify the transaction in accordance with the guidelines set forth herein; and
 - (b) the transaction is on terms comparable to those that could be obtained in arm’s length dealings with an unrelated third party or is otherwise fair to the Company.
3. Definitions. The following terms shall have the following meanings herein:
 - (a) A “Related Party” is
 - (i) a director, a director nominee, or an executive officer of the Company (as defined in Rule 405 promulgated under the Securities Act of 1933 and Rule 3b-7 promulgated under the Securities Exchange Act of 1934);
 - (ii) a stockholder owning in excess of five percent (5%) of the Company’s shares (or its controlled affiliates);
 - (iii) a person who is an immediate family member of an individual identified in (i) above; or
 - (iv) an entity which is owned or controlled by someone listed in (i), (ii) or (iii) above, or an entity in which someone listed in (i), (ii) or (iii) above has a substantial

ownership interest or control of such entity or an entity in which someone listed in (i), (ii) or (iii) above serves as an executive officer, principal or similar position.

(b) A “Related Party Transaction” is a transaction between the Company and any Related Party (including any transactions requiring disclosure under Item 404 of Regulation S-K), other than:

- (i) transactions generally available to all employees; and
- (ii) transactions involving less than five thousand dollars (\$5,000) when aggregated with all similar transactions.

4. Approval. Management shall promptly present all proposed Related Party Transactions to the Audit Committee or Board for approval. If advance approval is not feasible, then management, after consultation with the Company’s General Counsel, may preliminarily enter into such transactions subject to ratification by the Audit Committee or Board. At each subsequently scheduled meeting, management shall update the Audit Committee as to any material changes to existing Related Party Transactions.
5. Corporate Opportunity. The Board recognizes that situations exist where a significant opportunity may be presented to a Related Party that may also present a significant opportunity for the Company. Before such opportunity may be consummated by a Related Party (other than stockholders identified in paragraph 3(a)(ii) unless said stockholder is also included within paragraph 3(a)(i) above), such opportunity shall be presented to the Board for consideration.
6. Disclosure. All Related Party Transactions are to be disclosed in the Company’s applicable filings as required by the Securities Act of 1933, the Securities Exchange Act of 1934 and related rules adopted by the Securities and Exchange Commission (the “SEC”). The fact that a transaction may be considered a Related Party Transaction for purposes of this Policy does not create a presumption that the transaction is a transaction in which a related person has a direct or indirect material interest requiring disclosure under applicable SEC rules and regulations. Furthermore, all Related Party Transactions shall be disclosed to the Audit Committee and all Related Party Transactions subject to disclosure under Regulation S-K shall be disclosed to the Board.
7. Other Agreements. Management shall assure that all Related Party Transactions are approved in accordance with any requirements of the Company’s financing agreements.