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GUILD MEMBERS RATIFY CONTRACT WITH THE NEW YORK TIMES

NEW YORK, Nov. 13 – Journalists, advertising professionals and other Guild-represented employees at The New York Times on Tuesday ratified a new contract that preserves a defined benefit pension plan and increases overall compensation over the next three years, the Newspaper Guild of New York said.

By a show of hands in New York, Washington and other bureaus, Guild members voted in two groups by a combined 521-to-64 with one abstention in favor of ratifying the contract. The vote followed a vigorous internal debate over top management's willingness to lavishly reward itself and its former CEO while refusing to come across with higher pay increases for the staff that actually produces the newspaper and website.

Guild leaders asserted – and a large majority of members apparently agreed – that the contract, reached on Oct. 28 with the help of a private mediator, offered the best terms possible without resorting to more drastic action. Throughout this year, Times Guild members, especially those in the newsroom, engaged in a series of job actions that included a silent protest outside a daily editors' meeting, taking a work break en masse and leafleting the annual shareholders meeting.

In explaining the highlights of the contract to one of two packed meetings on Tuesday, Guild President Bill O'Meara lauded the newfound activism of Times Guild members, which he said was crucial in enabling Guild negotiators to win compensation gains, despite the demands from company executives as recently as September for a concessionary contract.

"The level of engagement and activism among members at The Times has been greater than anything I've seen in my 24 years at the Guild," O'Meara said. "Without it, we would never have been able to accomplish what we did."

The new contract, which came after 21 months of bargaining, will replace Times members' traditional pension plan with an innovative defined benefit plan known as the adjustable pension plan, or APP. Unlike traditional plans that encumber employers with unpredictable and often volatile unfunded liabilities, the APP requires only a single annual contribution, not unlike the 401(k) plans that employers prefer, but still provides participants with monthly retirement income for life. The APP still requires government approval, which the Guild is confident it will get.

Within the next 30 days, Times Guild members will receive a 3 percent bonus, and starting March 31, 2013, they will receive the first of three 2 percent annual raises. Starting in 2014, they become eligible for an incentive bonus of up to 2 percent, based on the same plan that covers upper managers, and which would have yielded a payout of 1.1 percent, based on its recent average. The contract expires on March 30, 2016.

The contract, which also combines two employee groups – those of the newspaper and those of its digital operations – under a single unified contract, also fortifies the independent fund that pays employee medical claims with additional company contributions and preserves severance pay for current employees.

The Guild, Local 31003 of the Communications Workers of America, represents 1,100 text, photo, web and video journalists at The Times, along with several other newsroom, advertising and other professional and administrative employees. Overall, the Newspaper Guild of New York represents some 2,800 employees, mostly at New York-based news organizations, including Thomson Reuters, Consumer Reports, Time Inc., Standard & Poor's and The Daily Beast.

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