

## Second Amendment and Restatement of Agreement

This Agreement is executed this 15<sup>th</sup> day of April, 2007, by and between SEATTLE TIMES COMPANY ("Times"), a Delaware corporation, and HEARST NEWSPAPERS PARTNERSHIP, L.P. ("Hearst"), a Delaware limited partnership, for the purpose of amending and restating in its entirety that certain agreement, establishing a joint newspaper operating arrangement, between Times and The Hearst Corporation, dated January 13, 1981, as it was amended pursuant to an Amendment and Restatement of Agreement dated as of February 1, 1999, and further amended in 2006 pursuant to an Agreement to Arbitrate, to read as follows:

### RECITALS

WHEREAS, Times owns and publishes in Seattle, Washington a newspaper of general circulation, known as "The Seattle Times" (the "Seattle Times"); and Hearst owns and publishes in Seattle, Washington a newspaper of general circulation, known as "Seattle Post-Intelligencer" (the "P-I") (both of the above newspapers hereinafter collectively referred to as the "Newspapers");

WHEREAS, pursuant to a reorganization, The Hearst Corporation assigned its interest in the original agreement to Hearst, effective as of December 31, 1997;

WHEREAS, the general partners of Hearst are Hearst Communications, Inc. and Texas Newspaper, Inc., both subsidiaries of The Hearst Corporation;

WHEREAS, the parties (or in Hearst's case, its predecessor) entered into the original agreement for the purpose of preserving two newspapers of general circulation, editorially and reportorially separate and independent, at a time when the P-I was in probable danger of financial failure, and have been operating under the original agreement since its Effective Date as defined therein;

WHEREAS, the parties have agreed that certain modifications to the original agreement are appropriate to assure the continued viability of the joint newspaper operating arrangement;

WHEREAS, Times will continue to own and/or operate all of the production facilities and equipment used for the publication and distribution of the Newspapers;

WHEREAS, it is the firm belief of the parties that the continued publication of at least two newspapers of general circulation, editorially and reportorially separate and independent under a joint newspaper operating arrangement, is of paramount importance to the citizens of Seattle and its environs; the parties further believe that the publication of the P-I can be carried on profitably, and its continued editorial existence and independence thereby assured, if its production, distribution and advertising functions and related non-news and non-editorial activities are conducted and performed by Times through a single staff of Times employees utilizing Times' plants and equipment, under a joint newspaper operating arrangement (hereinafter referred to as "Agency" or "Agreement"), under which Times will act on its own behalf with respect to the Seattle Times, and on behalf of Hearst with respect to the P-I;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

## ARTICLE 1

### TERM

1.1 Effective Date. This amended and restated Agreement shall become effective as of \_\_\_\_\_ (the "Effective Date"). Upon execution hereof, each party shall furnish to the other a written opinion of its counsel that all necessary corporate or partnership action has been taken to authorize this Agreement and that this Agreement shall constitute the valid and binding obligation of the respective party. Each party shall

pay its own costs and professional fees in connection with the formulation and drafting of this Agreement.

- 1.2 Duration. Subject to the termination provisions set forth in Article 7 and in Section 8.9 hereof, this Agreement shall continue for an initial period ending at the close of business on December 31, 2083.

ARTICLE 2  
NEWS AND EDITORIAL COPY, FEATURES AND SERVICES

- 2.1 Maintenance of News and Editorial Staff: Feature Materials. Times and Hearst each shall maintain a staff of news and editorial employees, and shall license such feature materials (including, but not limited to, news and editorial services supplied by third parties), adequate to provide its respective newspaper with all of the news and editorial copy and related services deemed necessary by each of them as to its respective newspaper.
- 2.2 Furnishing News and Editorial Copy and Services. In furnishing features, news and editorial copy, and like materials to Times for publication in the P-I or the P-I portion of the Sunday newspaper as provided in Section 2.3, and in providing layout for such material, Hearst shall provide all such material in a form appropriate for the production of its newspaper hereunder, in conformity with the mechanical standards, deadlines and production requirements which prevail in the Times plant from time to time, including page sizes, column widths, and cutoffs established by Times, upon reasonable notice to Hearst. As to Times production requirements, Hearst shall acquire and maintain at its sole expense such newsroom equipment (including but not limited to typewriters, video terminals and news editing systems) as is required to interface with Times production facilities at all times during the term of the Agreement.

