

Tribune Publishing Co
Form DFAN14A
May 23, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Tribune Publishing Company

(Name of Registrant as Specified In Its Charter)

Gannett Co., Inc.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
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Gannett Issues Statement Regarding All-Cash Premium Offer to Acquire Tribune Publishing Company

MCLEAN, Va. - May 23, 2016 - Gannett Co., Inc. (NYSE: GCI) (Gannett or the Company) today issued the following statement regarding its \$15.00 per share all-cash premium offer to acquire Tribune Publishing Company (NYSE: TPUB) (Tribune) and its intent to seek WITHHOLD votes in connection with Tribune s 2016 Annual Meeting of Stockholders to be held on June 2, 2016.

Despite repeated efforts by Gannett to engage with Tribune regarding its \$15.00 per share all-cash premium offer, Tribune has continued to take actions that Gannett believes are designed to convey disproportionate control of the enterprise to select stockholders while ignoring its duties to all Tribune stockholders. Gannett notes that Tribune issued 4.7 million shares of common stock to a single investor, who will also be added to the Tribune Board, at the same price at which Gannett offered to purchase all outstanding Tribune common shares. This share issuance, when combined with the shares sold to an entity controlled by Tribune Chairman Michael Ferro, gives two members of the Tribune Board an ownership position of approximately 30 percent. Tribune again changed the composition of its board without stockholder participation; the newest appointee will not be subject to a stockholder vote for another year.

Gannett notes that Tribune has been in possession of a customary non-disclosure agreement provided by Gannett for more than a month without reply, while the version Tribune has proposed would require Gannett to effectively cease any public proxy solicitation or other public pursuit of a transaction.

Gannett will review whether to proceed with its acquisition offer taking into account the results of the WITHHOLD vote at Tribune s 2016 Annual Meeting, the Tribune Board s response to Gannett s \$15.00 per share offer and the latest Tribune actions.

Gannett urges Tribune stockholders to vote the GOLD proxy card to WITHHOLD votes from the election of all eight Tribune directors: Carol Crenshaw, Justin C. Dearborn, David E. Dibble, Michael W. Ferro, Jr., Philip G. Franklin, Eddy W. Hartenstein, Richard A. Reck and Donald Tang.

Stockholders who need assistance in voting their shares or who have other questions, may contact Innisfree M&A Incorporated, Gannett s proxy solicitor, toll-free at (888) 750-5834.

Methuselah Advisors is acting as the exclusive financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP is serving as legal counsel.

ABOUT GANNETT

Gannett Co., Inc. (NYSE: GCI) is a next-generation media company committed to strengthening communities across the nation. Through trusted, compelling content and unmatched local-to-national reach, the company touches the lives of more than 100 million people monthly. With more than 120 markets internationally, it is known for Pulitzer Prize-winning newsrooms, powerhouse brands such as USA TODAY and specialized media properties. To connect with us, visit www.gannett.com.

FORWARD LOOKING STATEMENTS

Certain statements in this communication may be forward looking in nature or constitute forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the proposed acquisition of Tribune by Gannett and the benefits of the proposed acquisition. Forward-looking statements include all statements that are not historical facts and can typically be identified by words such as believe, expect, estimate,

predict, target, potential, likely, continue, ongoing, could, should, intend, may, might, plan, and similar expressions, as well as variations or negatives of these words. Any such statements speak only as of the date the statements were made and are not

guarantees of future performance. The matters discussed in these forward-looking statements are subject to a number of risks, trends, uncertainties and other factors that could cause actual results and developments to differ materially from those projected, anticipated or implied in the forward-looking statements. These factors include, among other things, the ability of Gannett and Tribune to agree to the terms of the proposed transaction and, in the event a definitive transaction agreement is executed, the ability of the parties to obtain any necessary stockholder and regulatory approvals, to satisfy any other conditions to the closing of the transaction and to consummate the proposed transaction on a timely basis, as well as changes in business strategies, economic conditions affecting the newspaper publishing business and Gannett's ability to successfully integrate Tribune's operations and employees with Gannett's existing business. Additional information regarding risks, trends, uncertainties and other factors that may cause actual results to differ materially from these forward-looking statements is available in Gannett's filings with the U.S. Securities and Exchange Commission, including Gannett's annual report on Form 10-K. Any forward-looking statements should be evaluated in light of these important risk factors. Gannett is not responsible for updating or revising any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication relates to a proposal that Gannett has made for a business combination transaction with Tribune. In furtherance of this proposal and subject to future developments, Gannett (and, if a negotiated transaction is agreed, Tribune) may file one or more proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement or other document Gannett and/or Tribune may file with the SEC in connection with the proposed transaction.

INVESTORS AND SECURITY HOLDERS OF TRIBUNE ARE URGED TO READ THE PROXY STATEMENTS OR OTHER DOCUMENTS FILED WITH THE SEC WITH RESPECT TO THE PROPOSED TRANSACTION CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Any definitive proxy statement with respect to the proposed transaction (if and when available) will be mailed to stockholders of Tribune. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC through the web site maintained by the SEC at <http://www.sec.gov>.

This communication does not constitute a solicitation of a proxy from any stockholder with respect to the proposed transaction. However, Gannett and/or Tribune and their respective directors, executive officers and other employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. You can find information about Gannett's directors and executive officers in Gannett's definitive proxy statement for its 2016 annual meeting of stockholders, which was filed with the SEC on March 23, 2016, and Gannett's annual report on Form 10-K for the fiscal year ended December 27, 2015, which was filed with the SEC on February 25, 2016. You can find information about Tribune's directors and executive officers in Tribune's definitive proxy statement for its 2016 annual meeting of stockholders, which was filed with the SEC on April 19, 2016. Additional information regarding the interests of such potential participants will be included in one or more proxy statements or other relevant documents filed with the SEC if and when they become available. You may obtain free copies of these documents using the sources indicated above.

CONTACT:

FOR MEDIA INQUIRIES:

Amber Allman, 703-854-5358

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Vice President, Corporate Communications

aallman@gannett.com

or

Joele Frank, Wilkinson Brimmer Katcher

Joele Frank / Michael Freitag / Ed Trissel, 212-355-4449

FOR INVESTOR INQUIRIES:

Michael Dickerson, 703-854-6185

Vice President, Investor Relations

mdickerson@gannett.com

or

Innisfree M&A Incorporated

Art Crozier / Jennifer Shotwell / Larry Miller, (212) 750-5833