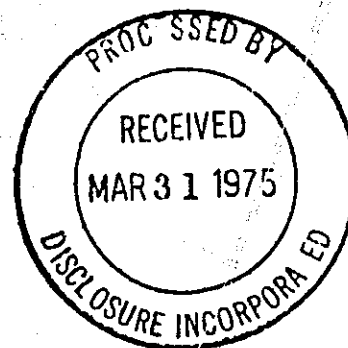


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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549



FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 29, 1974.

Commission file number 1-6714

The Washington Post Company

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

53-0182885
(I.R.S. Employer
Identification No.)

1150 15th St., N. W., Washington, D. C.
(Address of principal executive offices)

20071
(Zip Code)

Registrant's telephone number, including area code (202) 223-6000

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Class B Common Stock, par value \$1.00 per share	American Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

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DUE TO POOR PHOTOGRAPHIC QUALITY OF THIS DOCUMENT.

PART I

Item 1. Business.

The principal business activities of The Washington Post Company (the "Registrant") are newspaper publishing (*The Washington Post* and the Trenton (N. J.) *Times and Sunday Times-Advertiser*), magazine and book publishing (principally *Newsweek* magazine) and broadcasting (principally four network-affiliated television stations and two AM radio stations, one of which the Registrant has contracted to sell).

Set forth below for each of the Registrant's last five fiscal years are the amount and percentage of the Registrant's consolidated net operating revenues and the amount and percentage of its consolidated income from operations attributable to its three principal lines of business. Net operating revenues are shown before other income (principally interest and equity in earnings of affiliates), and income from operations is shown before other income, other deductions, taxes on income and extraordinary items.

	Fiscal Year Ended									
	December 29, 1974		December 30, 1973		December 31, 1972		January 2, 1972		January 3, 1971	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
(dollars in thousands)										
Net Operating Revenues										
Newspaper publishing and related operations	\$125,731	44	\$111,997	45	\$ 99,796	46	\$ 85,892	44	\$ 79,267	44
Magazine and book publishing and related operations	123,121	43	107,617	44	93,790	43	86,044	45	79,985	45
Broadcasting	38,727	13	27,335	11	24,258	11	20,813	11	18,779	11
	<u>\$287,579</u>	<u>100</u>	<u>\$246,949</u>	<u>100</u>	<u>\$217,844</u>	<u>100</u>	<u>\$192,749</u>	<u>100</u>	<u>\$178,031</u>	<u>100</u>
Income from Operations*										
Newspaper publishing and related operations	\$ 10,746	38	\$ 10,535	41	\$ 10,222	47	\$ 8,706	57	\$ 8,883	64
Magazine and book publishing and related operations	10,202	36	9,161	36	5,660	26	2,738	18	2,584	18
Broadcasting	7,192	26	5,996	23	5,924	27	3,750	25	2,458	18
	<u>\$ 28,140</u>	<u>100</u>	<u>\$ 25,692</u>	<u>100</u>	<u>\$ 21,806</u>	<u>100</u>	<u>\$ 15,194</u>	<u>100</u>	<u>\$ 13,925</u>	<u>100</u>

*The year ended January 3, 1971 has been restated to give retroactive effect to changes in accounting methods for magazine subscription procurement and book promotion costs adopted in 1971.

Commencing with the quarterly dividend paid on February 15, 1974, the annual dividend rate on the Registrant's Common Stock was increased from 40¢ to 50¢ per share.

Newspaper Publishing

The Washington Post

The Washington Post is a morning and Sunday newspaper primarily distributed by home delivery in the Washington, D. C. metropolitan area, including large portions of Virginia and Maryland. The following table shows the average paid circulation of the *Post* for the twelve-month periods ended September 30 in each of the last five years as reported by the Audit Bureau of Circulations ("ABC"), together with the newspaper's circulation revenues for each of the last five fiscal years:

	Average Paid Circulation		Circulation Revenue
	Daily	Sunday	
1970	505,357	665,739	\$13,164,309
1971	511,540	677,663	14,353,242
1972	523,201	694,055	15,527,826
1973	534,373	706,005	16,391,264
1974	532,641	712,625	18,680,576

DISCLOSURE [®]

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The Washington Post's principal newspaper competition in the Washington area consists of *The Washington Evening Star and Daily News* (the "Star-News"), an evening newspaper which also publishes on Saturday and Sunday mornings. For the twelve-month period ended September 30, 1974, the *Star-News* reported to ABC average daily paid circulation of 391,633 (down 5.2%) and average Sunday paid circulation of 349,361 (up 1.4%).

The monthly rate for home-delivered copies of the *Post* was increased from \$4.25 to \$4.75 in the first quarter of 1974 and to \$5.00 in the third quarter, while single-copy prices in the District of Columbia, Maryland and Virginia were increased during the first quarter from 10¢ to 15¢ daily and from 40¢ to 50¢ Sunday. In addition, advertising rates were increased at various times during 1974 and at the end of the year averaged about 22% higher than at the beginning of the year.

The following table sets forth the *Post's* advertising linage for the past five years as measured by Media Records Incorporated, together with the *Post's* advertising revenues and average revenue per line for such years:

	1970	1971	1972	1973	1974
Linage (in thousands)	69,065	72,197	78,768	84,728	83,809
Advertising revenue (in thousands)	\$64,080	\$69,533	\$82,032	\$92,955	\$101,881
Average revenue per line	\$0.93	\$0.96	\$1.04	\$1.10	\$1.22

The *Washington Post* has about 300 editors, correspondents, reporters and photographers on its staff, draws upon the news reporting facilities of the major wire services and maintains correspondents in eleven news capitals abroad and in New York and Los Angeles.

The Trenton Times

On October 18, 1974, the Registrant purchased all the stock of the Trenton Times Corporation, publisher of the Trenton, N. J., *Evening Times* and *Sunday Times-Advertiser* (both newspapers being hereinafter called the "Times"). The *Times* is published Monday through Friday afternoon (there is no Saturday edition) and on Sunday morning, and is primarily distributed by home delivery in Trenton, the capital of New Jersey, and in Mercer County. The following table shows the average paid circulation of the *Times* for the twelve-month periods ended March 31 in each of the last five years as reported by ABC, together with the newspaper's circulation revenues for each of the last five years:

	Average Paid Circulation		Circulation Revenue
	Daily	Sunday	
1970	82,405	105,616	\$2,734,194
1971	84,242	106,893	3,318,601
1972	79,207	103,930	3,359,230
1973	76,882	103,639	3,274,634
1974	74,920	101,465	3,202,493

The average paid circulation reported by the *Times* to ABC for the six months ended September 30, 1974, was 72,750 daily and 99,231 Sunday.

The *Times'* principal newspaper competition in the Trenton area is a morning tabloid published daily (including Saturday) but not on Sunday; that newspaper's average daily paid circulation as reported by ABC for the twelve-month period ended March 31, 1974, was 58,448.

The following table shows the *Times*' total advertising linage for the past five years as measured by Media Records Incorporated, together with the *Times*' advertising revenues and average revenue per line for such years:

	1970	1971	1972	1973	1974
Linage (in thousands)	25,739	25,685	28,820	30,460	27,082
Advertising revenue (in thousands)	\$5,993	\$6,036	\$6,999	\$7,545	\$7,733
Average revenue per line	\$0.23	\$0.23	\$0.24	\$0.25	\$0.29

Since its acquisition by the Registrant the *Times* has been edited by Richard L. Harwood, a former Assistant Managing Editor of *The Washington Post*. The newspaper employs approximately 100 editors, reporters and photographers on its staff.

Magazine and Book Publishing

Newsweek magazine is published domestically in a national edition and in more than 50 different geographic editions which carry identical news and feature material but enable advertisers to direct messages to specific market areas. In gathering, reporting and writing news and other material for publication, *Newsweek* maintains ten domestic and twelve foreign news bureaus. In New York there are approximately 240 full-time editorial staff members.

Newsweek ranks second in domestic circulation among the three leading weekly news magazines (*Newsweek*, *Time* and *U. S. News & World Report*). Its average weekly domestic circulation rate base and its percentage of the total weekly domestic circulation rate base of the three leading weekly news magazines for the past five years is set forth in the following table, together with its circulation revenues for each such year:

	<i>Newsweek</i> Average Weekly Circulation Rate Base	Percentage of Three Leading News Magazines	<i>Newsweek</i> Circulation Revenues
1970	2,550,000	29.6%	\$19,957,958
1971	2,600,000	29.8%	21,058,131
1972	2,600,000	29.8%	22,664,086
1973	2,725,000	30.8%	25,854,679
1974	2,900,000	31.9%	32,089,413

Newsweek is sold on newsstands and through subscription mail order sales derived from a number of sources, principally direct mail promotion. Approximately 90% of its circulation is from subscription sales delivered by mail. (See "Postal Rate Increases" below.) The newsstand price was increased from 50¢ to 60¢ in May 1974 and to 75¢ in August; the basic subscription price is currently \$19.50 for one year and \$48 for three years, reflecting increases in May and December 1974.

The total number of *Newsweek's* domestic advertising pages and gross domestic advertising revenues as reported by Publishers' Information Bureau, Inc., together with *Newsweek's* percentage of the total

number of advertising pages and total advertising revenues of the three leading weekly news magazines, for the past five years have been as follows:

	<u>Newsweek Advertising Pages</u>	<u>Percentage of Three Leading News Magazines</u>	<u>Newsweek Gross Advertising Revenues*</u>	<u>Percentage of Three Leading News Magazines</u>
1970	2,918	41.0%	\$60,569,860	34.6%
1971	2,981	40.3%	66,606,292	34.4%
1972	2,979	39.4%	71,746,024	34.0%
1973	3,159	38.3%	81,657,466	33.7%
1974	3,100	38.0%	89,019,549	34.5%

*Gross advertising revenues are computed by Publishers' Information Bureau, Inc. from basic one-time rates and the number of advertising pages carried and therefore exceed actual gross advertising revenues, which reflect lower rates for multiple insertions. Net revenues as reported in the Registrant's Consolidated Statements of Income also exclude agency fees and cash discounts, which are included in the gross advertising revenues shown above. Page and revenue figures exclude affiliated advertising except for 1970, for which separation of affiliated advertising is unavailable.

Newsweek's advertising rates are based on its average weekly circulation rate base and are competitive with the other weekly news magazines. At the beginning of 1974 Newsweek's circulation rate base was increased by 175,000 to 2,900,000, and during the year advertising rates were increased by 11% in three stages. Effective with its issue dated January 6, 1975, Newsweek increased its national advertising rate by 9.7%; the circulation rate base of 2,900,000 was not changed.

In September 1974 there was introduced Executive Newsweek, a demographic advertising edition distributed to 500,000 subscribers with personal incomes of at least \$20,000 a year. The nine issues available to advertisers during 1974 carried 191 pages of advertising. The development costs of this new edition of Newsweek were fully absorbed in 1974.

Internationally, Newsweek is published in an Atlantic edition covering the British Isles, Europe, the Middle East and Africa, and a Pacific edition covering Japan, Asia, the Philippines, Australia and New Zealand. All international editions are in English and are printed in England, Japan, Hong Kong and Australia. Editorial copy of purely domestic interest is eliminated in the international editions and is replaced by other international, business or national reports of interest abroad.

The average weekly circulation rate base, circulation revenue and gross advertising revenue of Newsweek's international editions for the past five years have been as follows:

	<u>Average Weekly Circulation Rate Base</u>	<u>Circulation Revenue</u>	<u>Gross Advertising Revenue*</u>
1970	295,000	\$3,49,971	\$ 8,002,247
1971	325,000	3,802,831	3,241,545
1972	360,000	4,369,973	8,787,015
1973	375,000	5,936,399	10,104,870
1974	395,000	7,177,082	11,847,793

*Gross advertising revenues are computed by Rome Research, Inc. from basic one-time rates and the number of advertising pages carried and therefore exceed actual gross advertising revenues, which reflect lower rates for multiple insertions. Net revenues as reported in the Registrant's Consolidated Statements of Income also exclude agency fees and cash discounts, which are included in the gross advertising revenues shown above.

For 1975 the average weekly circulation rate base for Newsweek's international editions has been increased to 405,000 copies.

Other Newsweek Activities

Through its Book Division, *Newsweek* entered the book publishing field in 1968 with a 15-volume subscription series of full color art books titled "Great Museums of the World", and other series have followed. Substantially all book sales are made through direct mail solicitation (see "Postal Rate Increases" below). In 1974 the Book Division, which accounted for about 3% of the Registrant's net operating revenues, incurred a substantial operating loss as sales fell below expectations.

The *Newsweek* Broadcasting Service, inaugurated in October 1971, produces a weekly series of 12-15 segments, each approximately 90 seconds in length, for insertion in local television news programs. Produced on color video tape, the segments consist of timely news and feature reports by *Newsweek* editors and writers on such subjects as medicine, education, business, religion, science, fashion, sports and the arts. The Service, which is distributed to stations in 45 major markets through an independent distributor, is produced under a contract with a major television advertiser which pays *Newsweek* a weekly fee for producing and distributing the Service to participating stations, which in turn make other time available to the advertiser for spot television advertisements. In February 1975 *Newsweek's* contract with the advertiser was renewed for the 26-week term commencing March 1, 1975. In 1974 the revenues of the *Newsweek* Broadcasting Service accounted for less than 1% of the Registrant's net operating revenues.

Postal Rate Increases

Approximately 50% of *Newsweek's* domestic circulation is from subscriptions delivered by second class mail, and substantially all subscriptions to *Newsweek* and to the books published by its Book Division are solicited by either first or third class mail. Thus substantial increases in postal rates for these classes of mail have had, and any further such increases could have, a material adverse impact on *Newsweek's* operating income.

In September 1973 the U. S. Postal Service announced rate increases for all classes of mail; following a postponement ordered by the Cost of Living Council, rates for all classes were increased effective March 2, 1974, with additional second class rate increases scheduled to take effect in July in each of the years 1974 through 1976. In June 1974 legislation was enacted extending the phasing from 1976 to 1979. All such increases are permitted to take effect subject to review, approval, rejection or modification by the Postal Rate Commission, and the Commission's decisions are subject to further approval by the Board of Governors of the Postal Service.

Based on the rate increases that have taken effect and are scheduled to become effective in the years 1975-1979, and assuming that *Newsweek's* present weekly circulation rate base remains in effect during this period, it is estimated that *Newsweek's* postage cost for second class mail will increase by approximately \$300,000 in 1975, \$800,000 in 1976, \$900,000 in 1977, \$800,000 in 1978 and \$800,000 in 1979, and that by the end of 1980, the first full year in which the final stage of the higher second class rates will be in effect, *Newsweek's* annual second class mailing costs will exceed its 1974 costs by approximately \$4,152,000.

Postal rates for first and third class mail also were increased on March 2, 1974. The annual effect of the changes in these classes of mail was to increase the costs of *Newsweek, Inc.* by \$1,000,000 on an annual basis.

Broadcasting

Television

Through a wholly owned subsidiary the Registrant owns, and with a separate staff operates, four VHF television stations, which accounted for approximately 90% of its net operating revenues from broadcasting in 1974. These stations are located in Washington, D. C., Miami, Florida, Hartford, Connecticut (purchased on March 8, 1974) and Jacksonville, Florida, which are the 8th, 15th, 21st and 66th largest broadcasting markets in the United States. Each of the Registrant's stations is affiliated

with a national network. Although regulations of the Federal Communications Commission (the "FCC") limit the term of network contracts to two years, such regulations permit successive renewals and each of the Registrant's television stations has maintained its network affiliation continuously for at least ten years.

For information with respect to a pending challenge to the license held by one of the Registrant's television stations, see "Federal Regulation of Broadcasting" below.

The Registrant's 1974 net operating revenues from television, by category of advertising, were as follows:

National	\$21,411,958
Local	10,691,963
Network	3,228,462
Other	77,336
Total	\$35,409,719

The following table sets forth certain information with respect to each of the Registrant's television stations:

Station Location and Year Commercial Operation Commenced	National Market Ranking (a)	Network Affiliation	Net Weekly Circulation (b)	TV Homes in ADI(c)		Expiration Date of FCC License	Expiration Date of Network Contract	Total Commercial Stations in Market(a)	
				1965	1974			Allocated	Operating
WTOP-TV Washington, D.C. 1949	8th	CBS	1,391,000	887,500	1,282,400	Oct. 1, 1972(d)	April 5, 1977	VHF-4 UHF-3	VHF-4 UHF-1
WPLG Miami, Fla. 1961	15th	ABC	902,000	508,300	838,900	Feb. 1, 1976	April 2, 1977	VHF-4 UHF-5	VHF-4 UHF-2
WFSB-TV Hartford, Conn. 1957	21st	CBS	1,067,000	514,800	637,500	April 1, 1975(d)	Sept. 10, 1976	VHF-2 UHF-5	VHF-2 UHF-3
WJXT Jacksonville, Fla. 1949	66th	CBS	351,000	234,200	299,000	Feb. 1, 1973(d)	Sept. 29, 1976	VHF-2 UHF-3	VHF-2 UHF-1

(a) Source: 1974/75 ADI Market Rankings, American Research Bureau (Arbitron), Fall 1974, based on television homes in ADI (see note (c) below).

(b) Net weekly circulation is the number of TV households reached by the station at least once during a given week. Source: Arbitron November 1974 Market Reports.

(c) Area of Dominant Influence ("ADI") is a market designation of Arbitron which defines each television market exclusive of another, based on measured viewing patterns. Sources: 1974 TV homes in ADI from Arbitron November 1974 Market Reports; 1965 TV homes in ADI from ARB September 1965 Market Reports for those counties which now comprise the 1974 ADI.

(d) Applications for three-year renewals of these licenses have been timely filed and are currently pending, petitions having been filed to deny the applications for renewal of all Washington, D.C. television stations, including WTOP-TV, and a competing application having been filed for the channel licensed to station WJXT (see "Federal Regulation of Broadcasting"). Station licenses continue in effect pending final FCC action on the stations' renewal applications. Thus the licenses of stations WTOP-TV and WJXT, which normally would have expired on October 1, 1972 or February 1, 1973, continue in effect.

In April 1972 the U. S. Government commenced a civil action against the three major television networks alleging that they own or control network prime time entertainment programming to an extent that violates the Federal antitrust laws; that action was dismissed without prejudice in November 1974 and an essentially similar action was commenced in December 1974 and is currently pending. Although neither the Registrant nor any of its network-affiliated stations is a party to the suit, the action raises a number of questions with respect to the networks' present operations and a decision adverse to the defendants could have a material adverse effect on the value of network affiliation agreements and on the Registrant's revenues and earnings from television broadcasting.

Radio

The Registrant owns and operates two AM radio broadcasting stations, WTOP in Washington, D. C., and WCKY in Cincinnati, Ohio. (In late 1971 the Registrant donated its Washington FM station to Howard University.) In 1974 the Registrant's radio broadcasting revenues were derived approximately 71% from local advertising, 27% from national advertising and 2% from network advertising and other sources. In 1969 WTOP adopted an all news broadcasting format and in 1970 WCKY adopted a format consisting of popular standard music and news and public affairs programming. The following table sets forth certain information with respect to the Registrant's radio stations:

Location and Station	Power (Watts)	Expiration Date of License	Network Affiliation	Population of Metropolitan Area(a)	Number of Commercial Stations in Metropolitan Area(b)
Washington, D. C. WTOP	50,000	Oct. 1, 1972 (c)	CBS	3,070,400	23 AM 15 FM
Cincinnati, Ohio WCKY	50,000	Oct. 1, 1976	CBS	1,400,100	8 AM 9 FM

- (a) Source: 1974 Survey of Buying Power, Sales Management Magazine, based on 1970 U. S. Census of Population updated to population of Standard Metropolitan Statistical Area (SMSA) at December 31, 1973.
- (b) Source: Broadcasting Yearbook (1974). Listening audiences of the Registrant's radio stations are served not only by local stations but also by AM and FM stations broadcasting from other areas.
- (c) Application for a three-year license renewal has been timely filed with the FCC but is the subject of a petition to deny (see "Federal Regulation of Broadcasting"). Station licenses continue in effect pending final FCC action on the stations' renewal applications. The WTOP license, which normally would have expired on October 1, 1972, accordingly continues in effect.

In November 1974 the Registrant contracted to sell radio station WCKY for \$3,600,000 in cash and notes; the transaction is subject to the approval of the FCC, for which an application was filed in December 1974 and is presently pending, and to various other conditions.

Federal Regulation of Broadcasting

The Registrant's television and radio broadcasting operations are subject to the jurisdiction of the FCC under the Communications Act of 1934, as amended (the "Act"). The Act empowers the FCC, among other things, to issue, revoke or modify broadcasting licenses, to assign frequency bands, to determine the location of stations, to regulate the apparatus used by stations, to establish areas to be served, to adopt regulations necessary to carry out the provisions of the Act and to impose penalties for violation of such regulations.

Broadcasting licenses are granted for a maximum period of three years and, upon application, may be renewed for additional three-year terms. During 1972 the Registrant's broadcasting subsidiaries filed timely applications with the FCC for renewal of the licenses held by radio station WTOP in Washington, D. C., and by television stations WTOP-TV in Washington, D. C., WPLG in Miami, Florida and WJXT in Jacksonville, Florida. In September 1972 petitions were filed with the FCC seeking denial of the renewal of the licenses of almost all Washington radio and television stations, including the Registrant's stations WTOP and WTOP-TV; the Registrant believes that such petitions are without merit as they affect its stations and that the licenses of stations WTOP and WTOP-TV will be renewed. In December 1972 and January 1973 one competing application was filed for the channel licensed to WPLG and three competing applications were filed for the channel licensed to WJXT; in December 1974 the competing application for the license of WPLG was withdrawn and that station's license has been renewed, and early in 1975 two of the three competing applications for the license of WJXT were withdrawn leaving one such application pending. The FCC is required to hold a comparative hearing for the Jacksonville channel, which is now in its initial stage; the existing license

of WJXT will continue in effect while the proceeding is pending. Based upon the policies and precedents of the FCC, the Registrant believes that the license of WJXT will be renewed.

There has been pending before the FCC for several years an inquiry into the desirability of establishing program performance or other guidelines applicable to renewal applications that would assure reasonable security of television licenses to stations that meet those guidelines.

On January 31, 1975, the FCC adopted rules and policies which prohibit future acquisitions which would result in common ownership of a daily newspaper and either a television station or a radio station in the same market. The rules in general do not apply to existing common ownership or ownership interests, except for certain specified interests which must be divested by January 1, 1980 but which do not apply to the Registrant's Washington stations WTOP-TV and WTOP. The rules would preclude the Registrant from acquiring a daily newspaper in any market where it owns a radio or a television station. Appeals have been filed which it appears will challenge various aspects of the FCC's action including the bar to prospective common ownership, the required divestiture of certain interests within five years and the Commission's refusal to require broad scale divestiture. Petitions for reconsideration have also been filed. The Registrant cannot predict the outcome of such further proceedings or the action it might take if the courts were to find that the Commission erred in respects pertinent to the Registrant.

There have been pending at the FCC a number of petitions filed by the Department of Justice in connection with renewal applications of television and radio stations in a number of markets challenging the common ownership in those markets of television stations and newspapers, and of television and radio stations and newspapers, on the ground that they constitute an undue concentration of ownership of communications media in the particular markets and are inconsistent with the public interest standards of the Federal Communications Act. The Department has not sought termination of the broadcast licenses but rather orders requiring divestiture within a reasonable time. The FCC's recent action on common ownership, described above, states generally that, although parties may raise concentration issues by such petitions, the FCC would not regard such petitions as raising valid issues necessitating the designation of renewal applications for hearing absent a showing of economic monopolization or of specific abuses. The Registrant cannot predict what further action the Department of Justice may take as to its pending petitions or whether a similar petition might be filed against WTOP-TV or WTOP when their licenses next come up for renewal, although the Registrant does not believe that its broadcast and newspaper interests and operations in the Washington market provide a basis for such a petition.

The Registrant's television stations in Washington, Miami and Hartford are subject to the FCC's rules limiting the amount of network and off-network programming they may carry during prime time. In January 1975 the FCC further modified these rules, effective September 1975, to prohibit the broadcast of more than three hours of prime time network or off-network programming per day with the exception of certain specified types of programming. ("Off-network" programming consists of any programs, including movies, previously broadcast on one of the three major television networks.) The Registrant believes that the basic limitation provides its television stations with greater flexibility and opportunities in their operations but also believes that the exceptions seriously detract from that flexibility and those opportunities. The Commission's actions have been appealed to the courts by a number of parties.

In May 1974 the FCC adopted rules limiting the geographical exclusivity for non-network programs which a television station may obtain against other television stations, which rules also affect the area within which exclusivity against CATV retransmissions can be obtained. In the opinion of the Registrant these rules have not adversely affected the audiences for the non-network programs of its stations. The FCC has not yet acted on pending proposals to place limitations on the length of exclusivity or the number of exclusive runs. The Registrant does not believe that its audiences would be adversely affected by reasonable limits on exclusivity, although it cannot predict the outcome of the portion of the proceeding which remains undecided.

Amendments adopted in 1974 to the Federal Election Campaign Act substituted an over-all limitation on campaign spending for the previous limitation on broadcast expenditures. Since political

advertising accounts for less than 2% of the Registrant's broadcasting revenues it is not believed that the change in expenditures limitations will have any material effect on such revenues.

Production and Raw Materials

The Washington Post is produced at the newspaper's principal place of business and plant in Washington, D. C., and the *Trenton Times* is produced at its plant in Trenton, New Jersey. *Newsweek's* domestic edition is normally produced in five independent printing plants in the United States: McCall Printing Company in Dayton, Ohio (where most of the typesetting and color printing is done and where the molds and films are made for the other plants) and Glenn Dale, Maryland; R. R. Donnelley & Sons Company in Chicago, Illinois and Old Saybrook, Connecticut; and Arcata Graphics in Los Angeles, California. McCall Printing Company has announced that on June 30, 1975, it will close its Glenn Dale plant, where approximately 14% of *Newsweek's* domestic copies have been produced; as of the date of this report it is anticipated that production of the copies previously printed at the Glenn Dale plant will be transferred to another plant of one of *Newsweek's* present printers. The international editions of *Newsweek* are printed in England, Australia, Hong Kong and Japan.

In 1974 *The Washington Post* consumed about 152,000 tons of newsprint purchased from a number of suppliers including Bowaters Mersey Paper Company Limited, which supplied approximately two-thirds of the *Post's* newsprint requirements in 1974 under a contract extending to 1983. The Registrant owns 49% of the common shares of Bowaters Mersey (the majority interest being held by Bowater Canadian Limited), which has an annual production capacity of 181,000 tons of newsprint and which owns extensive woodlands that provide much of the mill's wood requirements. (The financial statements of Bowaters Mersey Paper Company Limited are included separately in this report.) The price of newsprint has risen sharply during the past year and reached a range of \$260-\$270 per ton in January 1975. Because of concern over the adequacy of production capacity and a desire to reduce the amount of virgin pulp required to manufacture newsprint, most newsprint suppliers currently supply 28½-lb. or 30-lb. basis-weight or lighter grades of paper to replace the standard 32-lb. basis-weight newsprint formerly supplied.

In 1974 the *Trenton Times* consumed about 8,200 tons of newsprint supplied by five different suppliers, the largest of which furnished approximately 41% of the newspaper's total requirements.

The domestic edition of *Newsweek* consumed 40,272 tons of paper in 1974, the bulk of which was purchased from four major suppliers under long-term contracts at negotiated prices. The current cost of body paper (the principal paper component of the magazine) ranges from \$380 to \$410 per ton.

During 1974 *Newsweek* commenced installation of a data transmission system incorporating computerized composition and phototypesetting which began initial operation in March 1975. It is anticipated that the new system will substantially reduce composition costs.

Competition

The Washington Post is the only morning paper published daily and on Sunday in Washington, D. C. In July 1972 one of Washington's two evening daily newspapers ceased publication, so that the *Post* currently competes with one evening daily newspaper, which also publishes on Saturday morning and on Sunday, and encounters competition in varying degrees from nationally circulated newspapers and less-frequently published local newspapers, as well as from television, radio, magazines and other advertising media. In addition, to the extent that the *Post* is distributed in suburban and outlying areas it competes with newspapers published in nearby cities and towns.

As noted above under "Newspaper Publishing", the *Trenton Times* circulates principally in Mercer County, New Jersey, where its chief competitor is a morning tabloid published in Trenton on weekdays (but not on Sunday). The *Times* is also distributed in nearby counties in New Jersey and Pennsylvania, where its circulation is less than that of newspapers published in those counties. Morning, evening and Sunday newspapers published in New York and Philadelphia are also distributed in the *Times'* principal circulation area but are not significant competitive factors.

According to figures compiled by Publishers' Information Bureau, Inc., of the 83 "general magazines" reported on by that bureau *Newsweek* ranked third in total advertising revenues in 1974, when it received approximately 6.8% of all "general magazine" advertising revenues. The "general magazine" industry is highly competitive both within itself and with other advertising media which compete for audience and advertising revenue.

The Registrant's broadcast stations compete for revenues with other advertising media such as newspapers and magazines and, within their coverage area, with television and radio stations serving the same or nearby areas. In addition, cable television systems ("CATV"), which operate generally on a subscriber payment basis, are expected to enter the Registrant's broadcast markets and compete by importing out-of-market television signals or by originating programming to the extent permitted or required by present or future rules of the FCC. Under FCC rules effective March 31, 1972, CATV systems may import more out-of-market signals into the television markets in which the Registrant operates than was possible under previous regulations, particularly in certain parts of WFSB-TV's market, although such rules do not permit unlimited importation of such signals. The rules also contain significant limitations against CATV's importing by distant signals into a top-50 market, such as Miami, Washington or Hartford, syndicated programming and feature films as to which a station in the market has exclusive rights. Exclusivity provisions governing programming imported by CATV systems in markets below the top 50, such as Jacksonville, are much less rigorous. The rules also contain certain limitations on importation of a network program into a market where the program is broadcast simultaneously by a local station, although proposals to substantially relax such limitations are pending before the FCC. The 1972 rules generally contemplated an increase in cable originations of programming and advertising and permitted pay cable television operations subject to certain limitations, although proposals to ease such limitations are also pending before the FCC. CATV operations could, over a period of time, adversely affect the Registrant's revenues from broadcasting. Further, technological advances in such systems might adversely affect the Registrant's newspaper and magazine publishing interests in various ways should there be established a commercially feasible means for the distribution of news in a format similar to newspaper and magazine presentation.

The Registrant's publications and broadcasting stations also compete for readers' and viewers' time with various other leisure-time activities.

The future of publishing and broadcasting depends on a number of factors, including the general strength of the economy, population growth, technological innovations and new entertainment and news dissemination systems, overall advertising revenues, their relative efficiency compared to other advertising media and, particularly in the case of broadcasting, existing and proposed government regulations.

Employees

The Registrant and its subsidiaries employ approximately 5,000 persons on a full-time basis.

The Washington Post has approximately 2,500 full-time employees, of whom about 2,100 are represented by one or another of eleven unions under collective bargaining agreements. In September 1974 *The Washington Post* reached a new collective bargaining agreement, retroactive to October 1, 1973 (when the previous agreement expired), with the union representing approximately 700 printers. The new agreement, which will remain in force until September 30, 1979, eliminates the practice known as "reproduce" or "bogus" (which required the re-setting of advertising received in type-set form), permits the utilization of new technology in the composing process and facilitates a reduction in the composing room work force through attrition and inducements to early retirement, while at the same time providing job security for the printers represented by the union. On September 30, 1975, the *Post's* collective bargaining agreements with ten other craft unions representing approximately 1,300 full-time production employees will expire. A 16-day work stoppage in April and slow-downs coincident to labor negotiations in 1974 resulted in the loss of about 500,000 lines of advertising during 1974, mostly during the first half of the year.

Under the *Post's* contractual commitments as of December 29, 1974, and the new labor contracts it expects to reach in 1975, the newspaper's direct wage costs for 1975 are expected to exceed its 1974 costs by about \$5,000,000.

Of the approximately 376 full-time employees and 137 part-time employees at the *Trenton Times*, 25 are represented by a union; the newspaper's current collective bargaining agreement with the pressmen's union representing those employees will expire on November 30, 1975.

Newsweek has approximately 1,300 full-time employees, including approximately 240 full-time editorial staff members in New York, some of whom are represented by the New York Newspaper Guild under a collective bargaining agreement which will expire at the end of 1975. Under that agreement wages of union-represented editorial employees were increased by 8% during 1974 and, after giving effect to cost-of-living adjustments, will rise by an additional 8% during 1975.

There are approximately 765 full-time employees in the Registrant's broadcasting operations, of which number 259 are union-represented. During 1975 two collective bargaining agreements will expire, one on June 30 covering 21 technical employees at WPLG in Miami and the other on October 31 covering four employees at WFSB-TV in Hartford.

For 1974, the total expense of *The Washington Post's* circulation dealer profit incentive plan was \$521,000.

Properties

The Registrant owns the publishing plant and principal offices of *The Washington Post* in Washington, D. C., including both a seven-story building in use since 1950 and expanded plant facilities and a connected nine-story office building on contiguous property completed in 1972. The additions, together with production equipment and furnishings and renovation of existing facilities, cost approximately \$31,800,000. The seven-story building, which was constructed in 1950 and enlarged in 1960, provides 264,000 square feet of floor space. The expansion program added 258,000 square feet of floor space.

The *Trenton Times* owns its modern three-story plant and office building in Trenton, New Jersey. Completed in 1962, the building contains approximately 109,000 square feet.

The principal offices of *Newsweek* are located at 444 Madison Avenue, New York, N. Y., where *Newsweek* leases 136,425 square feet of floor space at an annual rental of \$1,105,652 under a lease that will expire in 1979. Subscription fulfillment and computer operations are located in Livingston, N. J., where *Newsweek* leases 38,600 square feet of floor space at a basic annual rental of \$144,750 under a lease that will expire in 1986.

The principal offices of the Registrant's broadcasting operations are located at Broadcast House, a building owned by the Registrant at 40th and Brandywine Streets, N. W., in Washington, D. C. Each of the Registrant's stations also operates in facilities owned by the Registrant except for WCKY in Cincinnati, which broadcasts from facilities leased until December 31, 1983 at an annual rental of \$26,374, and the transmitting site for WPLG in Miami which is held under a 99-year lease.

Robinson Terminal Warehouse Corporation's facilities at Alexandria, Virginia, are adjacent to the business district and include two wharves and several warehouses, all but one of which are owned. The owned warehouses occupy approximately six acres of land and provide 187,000 square feet of space; leased space adds 44,000 square feet and is held under long-term arrangements costing \$37,100 per year with certain purchase options. Robinson's storage capacity will accommodate 48,000 tons of newsprint.

In addition to the foregoing operating facilities, the Registrant owns the Pick-Lee House, a hotel, and the land on which it is situated on the corner of 15th and L Streets, N. W., in Washington, D. C., adjacent to *The Washington Post* publishing plant. This property has been leased through 1982 to Lee House, Inc., which operates the hotel at an annual net rental of \$97,500.

Item 2. Summary of Operations.

	Fiscal Year Ended				
	December 29, 1974	December 30, 1973	December 31, 1972	January 2, 1972	January 3, 1971
(Amounts in thousands except per share data)					
Net operating revenues					
Advertising	\$216,001	\$188,472	\$166,100	\$147,633	\$135,598
Circulation	67,546	54,612	47,421	42,397	39,879
Other	4,032	3,865	4,323	2,719	2,554
	<u>287,579</u>	<u>246,949</u>	<u>217,844</u>	<u>192,749</u>	<u>178,031</u>
Costs and expenses					
Operating	188,382	164,688	146,644	133,869	124,037
Selling, general and administrative	66,165	52,952	46,254	41,250	37,702
Depreciation and amortization	4,319	3,617	3,140	2,436	2,776
Amortization of goodwill and other intangibles	573	—	—	—	—
	<u>259,439</u>	<u>221,257</u>	<u>196,038</u>	<u>177,555</u>	<u>164,515</u>
Income from operations	<u>28,140</u>	<u>25,692</u>	<u>21,806</u>	<u>15,194</u>	<u>13,516</u>
Other income					
Interest	1,794	2,481	804	845	1,050
Other	211	180	339	246	209
Equity in earnings of affiliates (Note 2) ...	2,571	1,022	512	509	499
	<u>4,576</u>	<u>3,683</u>	<u>1,655</u>	<u>1,600</u>	<u>1,758</u>
Other deductions					
Interest	3,461	2,411	2,484	2,774	3,048
Other	481	411	756	501	446
	<u>3,942</u>	<u>2,822</u>	<u>3,240</u>	<u>3,275</u>	<u>3,494</u>
Income before income taxes, extraordinary items and special credit	<u>28,774</u>	<u>26,553</u>	<u>20,221</u>	<u>13,519</u>	<u>11,780</u>
Provision for income taxes					
Current	13,664	10,562	7,485	5,698	6,811
Deferred	669	2,657	2,721	1,037	(803)
	<u>14,333</u>	<u>13,219</u>	<u>10,206</u>	<u>6,735</u>	<u>6,008</u>
Income before extraordinary items and special credit	<u>14,441</u>	<u>13,334</u>	<u>10,015</u>	<u>6,784</u>	<u>5,772</u>
Extraordinary items (Note 3)	—	—	(283)	387	(853)
Special credit (Note 1)	—	—	—	4,586	—
Net income	<u>14,441</u>	<u>13,334</u>	<u>9,732</u>	<u>11,757</u>	<u>4,919</u>
Preferred dividend requirement	—	—	—	—	33
Net income applicable to common stock	<u>\$ 14,441</u>	<u>\$ 13,334</u>	<u>\$ 9,732</u>	<u>\$ 11,757</u>	<u>\$ 4,886</u>
Earnings per common and common equivalent share (Note 4)					
Primary					
Income before extraordinary items and special credit	\$3.04	\$2.80	\$2.08	\$1.52	\$1.13
Extraordinary items	—	—	(.06)	.09	(.21)
Special credit	—	—	—	1.04	—
Net income	<u>\$3.04</u>	<u>\$2.80</u>	<u>\$2.02</u>	<u>\$2.65</u>	<u>\$1.22</u>

Item 2. Summary of Operations—(Continued)

	Fiscal Year Ended				
	December 29, 1974	December 30, 1973	December 31, 1972	January 2, 1972	January 3, 1971
	(Amounts in thousands except per share data)				
Fully diluted					
Income before extraordinary items and special credit	\$3.04	\$2.80	\$2.07	\$1.52	\$1.37
Extraordinary items	—	—	(.05)	.09	(.20)
Special credit	—	—	—	1.03	—
Net income	<u>\$3.04</u>	<u>\$2.80</u>	<u>\$2.01</u>	<u>\$2.64</u>	<u>\$1.17</u>
Dividends on common stock	\$.50	\$.40	\$.20	\$.20	\$.20
Pro forma amounts (Notes 1 and 4)					
Income before extraordinary items					\$ 5,966
Per share—primary					1.48
Per share—fully diluted					1.42
Net income					5,113
Per share—primary					1.27
Per share—fully diluted					1.22

NOTES TO SUMMARY OF OPERATIONS

1. In the fiscal year ended January 2, 1972 ("fiscal 1971"), the Company changed its methods of accounting for magazine subscription procurement and book promotion costs so as to better match revenues and expenses. These changes increased net income in fiscal 1971 by \$681,000 or \$0.15 per common and common equivalent share. The special credit in fiscal 1971 is after reduction for taxes on income of \$5,068,000 and represents the cumulative effect of these changes in accounting methods on periods prior to fiscal 1971. Pro forma amounts shown for the fiscal year 1970 assume that these changes in methods of accounting for magazine subscription procurement and book promotion costs had been retroactively applied.
2. In 1971 the Company adopted the equity method of accounting for its 49 per cent investment in Bowaters Mersey Paper Company Limited. Net income in fiscal 1971 was reduced by \$26,000 from that which would have been reported had the equity basis not been adopted. The Summary of Operations has been restated to give retroactive effect to this change in fiscal 1970. The effect of the restatement was to increase previously reported net income by \$14,000 in fiscal 1970. Dividends received from Bowaters for the five years ended December 29, 1974 were \$521,000 in 1974, \$293,000 in 1973, \$441,000 in 1972, \$510,000 in 1971 and \$489,000 in 1970.

(Notes continued on following page)

NOTES TO SUMMARY OF OPERATIONS—(Continued)

3. The extraordinary items were as follows:

	Fiscal Year Ended		
	December 31, 1972	January 2, 1972	January 3, 1971
Provision for estimated loss on retirement of plant and estimated cost of demolition in connection with newspaper plant expansion program			\$(1,327,000)
Provision for loss on expiration of land purchase option			(197,000)
Expenses in defending renewal of television broadcasting license of station acquired in 1969			(192,000)
Less related income taxes on above items			863,000
Tax benefit from charitable contribution of FM broadcast facilities		\$ 387,000	
Extraordinary loss on sale of Art News magazine, including income taxes of \$124,000 on gain realized for tax purposes but not for book purposes	\$ (283,000)		
Total	<u>\$ (283,000)</u>	<u>\$ 387,000</u>	<u>\$ (853,000)</u>

4. Per share amounts are based upon the weighted average number of shares of common stock and common stock equivalents outstanding during the periods: 4,749,981 in 1974; 4,754,682 in 1973; 4,806,802 in 1972; 4,429,090 in 1971; and 3,999,960 in 1970. Shares issuable under stock options are considered common stock equivalents when the fair value of the shares exceeds the option price during the period. The number of such equivalents is then reduced by the number of shares which could have been purchased with the proceeds from the sale of the optioned shares had the options been exercised. Fully diluted per share data is based upon the assumption that the convertible preferred stock outstanding during each of the periods (all of which was converted in fiscal 1971) had been converted into shares of Class B common stock on the first day of each fiscal year. The weighted average number of shares used in the computation of fully diluted per share amounts was 4,750,350 in 1974, 4,754,903 in 1973, 4,837,167 in 1972, 4,449,020 in 1971 and 4,205,931 in 1970.

Management's Discussion and Analysis of the Summary of Operations

1974 compared to 1973

The increase in consolidated earnings in 1974 was due primarily to improvement in the operations of *Newsweek* magazine and the Registrant's Canadian newsprint manufacturing affiliate, Bowaters Mersey Paper Company Limited.

Net operating revenues in 1974 rose by \$40,630,000, or 16.5%, over 1973, of which amount \$27,529,000 represented a 14.6% increase in advertising revenues and \$12,934,000 reflected a 23.7% increase in circulation revenues. A little more than one-third of the rise in advertising revenues was contributed by the operations of station WFSB-TV, purchased on March 8, and the *Trenton Times*, pur-

chased on October 18; the rest was attributable to higher advertising rates at *The Washington Post* and *Newsweek* and improved advertising sales at the Registrant's three other television stations. The rise in circulation revenues principally reflected increases in the subscription and single-copy prices of both *The Washington Post* and *Newsweek* and higher *Newsweek* circulation.

Costs and expenses in 1974 were \$38,182,000, or 17.3%, greater than in 1973. Of that increase, about one-fourth represented the operating costs of station WFSB-TV and the *Trenton Times* after they were acquired; the remainder was due primarily to increases in wages and costs of materials and services and to increased depreciation of plant facilities. The two acquisitions also resulted in the creation of approximately \$38 million of goodwill, which is being amortized over a 40-year period; in 1974 such goodwill was amortized only after the dates of the respective acquisitions, but amortization expense will increase to about \$950,000 annually in 1975 and future years.

While 1974 operating income was 9.5% higher than in 1973, operating income was adversely affected by losses at *Newsweek's* Book Division and profit margins were lower in the Newspaper and Broadcasting Divisions.

Other income rose in 1974 by \$893,000, or 24.2%. This increase was attributable to a rise of \$1,549,000 (152%) in the Registrant's equity in the earnings of its affiliates (principally reflecting sales of newsprint at higher prices by Bowaters Mersey Paper Company Limited), which was more than enough to offset a \$687,000 (28%) decline in interest income as cash previously invested was used in 1974 to purchase station WFSB-TV and the *Trenton Times*. Other deductions, on the other hand, rose by \$1,120,000 (40%) chiefly as the result of an increase of \$1,050,000 (44%) in interest payments, principally resulting from a bank borrowing in March which financed a portion of the purchase price of station WFSB-TV and a promissory note issued in October as part of the purchase price of the *Trenton Times*.

1973 compared to 1972

Net operating revenues in 1973 increased over 1972 by \$29,105,000, or 13.4%. Of this amount \$22,372,000 reflected a 13.5% increase in advertising revenues resulting from increased advertising linage and pages at *The Washington Post* and *Newsweek*, higher rates charged for newspaper and magazine advertising and improved broadcasting sales, while \$7,191,000 represented a 15.2% rise in circulation revenues contributed by the *Post* and *Newsweek*, both of which sold more copies at higher rates.

Costs and expenses in 1973 were \$25,219,000, or 12.9%, higher than in 1972, due to increases in wages and costs of materials and services and to increased depreciation of plant facilities.

As a result, operating income in 1973 was 17.8% greater than in 1972, principally because of significantly improved profit margins in magazine publishing operations.

Other income in 1973 was \$2,028,000, or 123%, greater than in 1972. This improvement reflected two factors: first, an increase of \$1,677,000, or 209%, in interest income as cash was accumulated and invested at higher rates of return in anticipation of the acquisition that took place in March 1974; and second, an increase of \$510,000, or almost 100%, in the Registrant's equity in the earnings of its affiliates, principally Bowaters Mersey Paper Company Limited which sold newsprint at higher prices than in 1972. At the same time other deductions (excluding interest) were \$345,000 lower than in 1972.

Item 3. Properties.

Reference is made to the information contained under the heading "Properties" on page 11 of this report.

Item 4. Parents and Subsidiaries.

Mrs. Katharine Graham, by virtue of her record and beneficial ownership of 28.4% of the outstanding shares of Class A Common Stock of the Registrant, her exclusive right to vote an additional 21.7%

of said class of stock and her position as Chairman of the Board of the Registrant and Publisher of *The Washington Post*, may be deemed to be a "parent" of the Registrant.

The following is a list of the subsidiaries of the Registrant:

<u>Name of Subsidiary</u>	<u>Jurisdiction of Incorporation</u>	<u>% of Voting Stock Owned by Registrant</u>
Newsweek, Inc.	New York	100%
Trenton Times Corporation	Delaware	100%
Post-Newsweek Stations, Inc.	Delaware	100%
Post-Newsweek Stations, Capital Area, Inc.	Delaware	100%
Post-Newsweek Stations, Florida, Inc.	Florida	100%
Post-Newsweek Stations, Connecticut, Inc.	Delaware	100%
Top Market Television, Inc.	Delaware	100%
Dramacourt, Ltd.	United Kingdom	100%
Postrib Corp.*	Delaware	50%
Robinson Terminal Warehouse Corporation	Delaware	85%
Newsweek, Inc.*	Delaware	100%
Bowaters Mersey Paper Company Limited	Nova Scotia	49%

*Inactive.

All the subsidiaries listed above are included in the Registrant's consolidated financial statements except (i) Bowaters Mersey Paper Company Limited, for which separate financial statements are included in this report, and (ii) Postrib Corp., which is not a significant subsidiary.

Item 5. Pending Legal Proceedings.

The Registrant is a party to an action entitled *Forrestal Village, Inc. v. Katharine Graham and The Washington Post Company* instituted on June 11, 1974 and presently pending in the U. S. District Court for the District of Columbia. The plaintiff, a holder of 50 shares of the Registrant's Class B Common Stock, alleges in general that certain prospectuses, proxy materials and reports of the Registrant violated the disclosure requirements and proxy rules of federal securities laws; that the defendants wasted corporate assets in various ways, such as by donating an FM radio station to Howard University, incurring unreasonable business expenses, paying unreasonable compensation, authorizing improvident acquisitions, carrying on "ideological vendettas against public officials" and pursuing editorial policies detrimental to the Registrant's business; and that the defendants have refused to allow Class B stockholders to make various proposals at stockholders' meetings and have otherwise disenfranchised such stockholders. The complaint, which was assertedly brought on behalf of the plaintiff individually, the Registrant and all Class B stockholders as a class, seeks compensatory and punitive damages and the right to rescind purchases of Class B stock. The Registrant and Mrs. Graham have denied all the material allegations of the complaint and have asserted various affirmative defenses.

For information concerning proceedings relating to the license renewal applications of the Registrant's television and radio stations in Washington, D. C., and its television station in Jacksonville, Florida, see "Broadcasting" elsewhere in this report.

The Registrant is a party to various civil lawsuits that have arisen in the ordinary course of its business, including actions for libel and invasion of privacy. In management's opinion the Registrant carries adequate insurance against liability in such actions and is not a party to any other material litigation.

Item 6. Increases and Decreases in Outstanding Securities.

Class B Common Stock:

Shares outstanding 12/30/73	3,986,368
Issued or repurchased during the year	0
Shares outstanding 12/29/74	<u>3,986,368</u>

Options to Purchase Class B Common Stock:

Shares subject to options outstanding 12/30/73	292,650
Shares subject to options granted 7/1/74 (6,500) and 11/19/74 (8,500) ..	15,000
Shares subject to options lapsed—first quarter (3,000), second quarter (5,625), third quarter (2,625)	<u>(11,250)</u>
Shares subject to options outstanding 12/29/74	<u>296,400</u>

Item 7. Approximate Number of Equity Security Holders.

<u>Title of Class</u>	<u>Number of Record Holders(a)</u>
Class A Common Stock	13
Class B Common Stock	2,100

(a) As of January 1, 1975.

Item 8. Executive Officers of the Registrant.*

<u>Name</u>	<u>Age*</u>	<u>Position(s) Held</u>
Katharine Graham	57	Chairman of the Board (since May 1973); Publisher of <i>The Washington Post</i> (since April 1969)
Joel Chaseman	48	Vice President (since July 1973); President of Post-Newsweek Stations, Inc. (since June 1973)
Osborn Elliott	50	Vice President (since May 1971); Chairman of the Board of Newsweek, Inc. (since March 1972)
Alan R. Finberg	47	Vice President, Secretary and General Counsel (since April 1971)
Larry H. Israel	55	President (since May 1973)
Mark J. Meagher	42	Vice President (since June 1970) and Executive Vice President and General Manager of <i>The Washington Post</i> (since September 1974)
John S. Prescott, Jr.	47	Vice President (since December 1971) and President of the Newspaper Division (since September 1974)
Martin Cohen	42	Vice President (since September 1974) and Controller (since January 1973)
Robert P. Thome	59	Treasurer (since January 1970)

*As of January 1, 1975.

There are no family relationships between any of the Registrant's executive officers. Such officers do not hold office for fixed terms, but are elected to serve until their resignation or removal or until their successors shall have been elected.

The principal business experience of such executive officers during the past five years has been as follows:

Mrs. Graham was President of the Registrant until May 1973, when she became Chairman of the Board following the death of Frederick S. Beebe; she has also been Publisher of *The Washington Post* for the past five years. Prior to joining the Registrant as chief executive officer of its broadcasting division in June 1973, Mr. Chaseman had for more than five years been a Vice President of Westinghouse Broadcasting Company, Inc. Mr. Elliott, who has been Editor of *Newsweek* magazine since 1969, became President of *Newsweek*, Inc. in April 1971 and Chairman of its Board in March 1972. Prior to joining the Registrant as Vice President, Secretary and General Counsel in April 1971, Mr. Finberg was Associate Counsel of General Dynamics Corporation. Mr. Israel was chief executive officer of the Registrant's broadcasting division from August 1968 until May 1973, when he became President of the Registrant. Prior to his election as Vice President—Finance in June 1970, Mr. Meagher had been since 1968 a financial executive with The McGraw-Hill Book Company. Mr. Prescott was an executive with Knight Newspapers, Inc. and its subsidiaries for nine years before he joined the Registrant in December 1971. Messrs. Thoms and Cohen have both been employed by the Registrant in an executive capacity for more than five years.

Item 9. Indemnification of Directors and Officers.

The information called for by Item 9 is unchanged from the information provided in response to Item 9 in the Registrant's report on Form 10-K for its fiscal year ended December 30, 1973, and is accordingly omitted from this report pursuant to General Instruction H to Form 10-K.

Item 10. Financial Statements and Exhibits Filed.

(a) Financial Statements

As listed in the accompanying index to financial statements.

(b) Exhibits

- 1 — Agreement dated as of June 20, 1974, between the Registrant and the Trustees of the James Kerney Trust, covering the purchase by the Registrant of all the outstanding stock of the Trenton Times Corporation.
- 2 — Agreement for the Sale and Purchase of the Assets of Radio Station WCKY dated as of November 15, 1974, between Post-Newsweek Stations, Florida, Inc., and Truth Publishing Company.
- 3 — The Washington Post Company Incentive Compensation Plan (adopted January 9, 1974).
- 4 — The Washington Post Company Retirement Plan (adopted November 15, 1974, effective January 1, 1974).
- 5 — Agreement dated as of January 1, 1974, between the Registrant and Morgan Guaranty Trust Company of New York, as Trustee, establishing a trust to provide benefits under the retirement plans of the Registrant and its subsidiaries.
- 6 — Agreement dated as of January 1, 1974, between *Newsweek*, Inc., and Morgan Guaranty Trust Company of New York, as Trustee, amending the *Newsweek* Retirement Trust Agreement.

- 7 —Agreement dated as of January 1, 1974, between Post-Newsweek Stations, Inc., and Morgan Guaranty Trust Company of New York, as Trustee, amending the Post-Newsweek Stations Retirement Trust Agreement.
- 8 —Statement of Amendments to The Washington Post Company Employees Profit Sharing Plan effective January 1, 1974.
- 9 —Agreement of Amendment dated as of January 1, 1974, between the Registrant and American Security and Trust Company, as Trustee, amending the Registrant's Profit Sharing Trust Agreement.
- 10 —Amendment effective December 30, 1974, to the Registrant's Circulation Dealer Profit Incentive Plan.
- 11 —Statement of Amendments to Retirement Plan for Employees of Newsweek, Inc., effective October 1974.
- 12 —Statement of Amendments to Employees' Savings Plan of Newsweek, Inc., effective October 1974.
- 13 —Collective bargaining agreement effective October 1, 1973, between the Registrant and Columbia Typographical Union No. 101.
- 14 —Collective bargaining agreement effective October 1, 1974, between the Washington Publishers Association and Graphic Arts International Union (Photoengravers) Local 285.
- 15 —Collective bargaining agreement effective October 1 1973, between the Registrant and International Brotherhood of Electrical Workers Local No. 26.
- 16 —Collective bargaining agreement effective October 1, 1973, between the Registrant and Washington Printing Specialties and Paper Products Union Local No. 449, I. P. and G.C.U. (Paperhandlers and General Workers).
- 17 —Collective bargaining agreement effective December 15, 1973, between the Registrant and Service Employees International Union Local No. 82 (Building Service Employees).
- 18 —Collective bargaining agreement effective May 2, 1974, between the Registrant and the Washington-Baltimore Newspaper Guild Local 35.
- 19 —Letter dated July 22, 1974, to the Registrant from The Prudential Insurance Company of America waiving the provisions of the Loan Agreement dated May 1, 1968, to the extent necessary to permit the Registrant to issue its \$12,000,000 promissory note in part payment of the purchase price for the outstanding capital stock of the Trenton Times Corporation.
- 20 —Calculation of earnings per share of common stock (filed pursuant to Instruction 3 to Item 2 of Form 10-K).

PART II

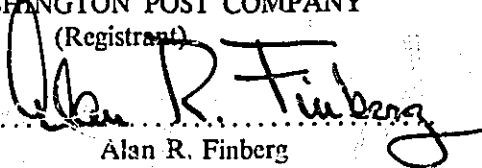
Responses to Part II (Items 11 through 15) are omitted pursuant to General Instruction H to Form 10-K. Within 120 days from the end of the fiscal year covered by this Annual Report the Registrant will file with the Securities and Exchange Commission a definitive proxy statement pursuant to Regulation 14A involving the election of Directors of the Registrant.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE WASHINGTON POST COMPANY
(Registrant)

By



Alan R. Finberg
Vice President

Dated: March 26, 1975

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All other schedules have been omitted either because they are not applicable or because the required information is included in the consolidated financial statements or the notes thereto.

Financial statements and schedules of The Washington Post Company (unconsolidated) are omitted for the following reasons:

- (a) The Company is primarily an operating company and consolidated financial statements of the Company and its subsidiaries are included,
- (b) The aggregate of the minority interest in a subsidiary and indebtedness of that subsidiary which is held by outside parties is not material in relation to consolidated assets, and
- (c) All other subsidiaries included in the consolidated financial statements are wholly owned, with no significant debt that is not guaranteed by the parent.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders of
THE WASHINGTON POST COMPANY

In our opinion, based upon our examinations and the report mentioned below of other independent accountants, the financial statements listed in the accompanying index present fairly the financial position of The Washington Post Company and subsidiaries at December 29, 1974 and December 30, 1973, the results of their operations and the changes in financial position for the years then ended, in conformity with generally accepted accounting principles consistently applied. Our examinations of these statements were made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We did not examine the financial statements of Bowaters Mersey Paper Company Limited, a 49 percent owned affiliate, the investment in which is accounted for by the equity method, which represents 5 percent and 14 percent of consolidated assets and net income for 1974, respectively. These statements were examined by other independent accountants whose report thereon has been furnished to us, and our opinion expressed herein, insofar as it relates to the 1974 amounts included for Bowaters Mersey Paper Company Limited, is based solely upon the report of the other independent accountants.

Price Waterhouse & Co.
PRICE WATERHOUSE & CO.

February 6, 1975
Washington, D. C.

THE WASHINGTON POST COMPANY
CONSOLIDATED BALANCE SHEETS

ASSETS

	<u>December 29, 1974</u>	<u>December 30, 1973</u>
Current assets		
Cash, including time deposits of \$4,200,000 and \$28,499,000	\$ 8,072,000	\$ 32,759,000
Commercial promissory notes and other marketable securities at cost which approximates market value	7,181,000	6,918,000
Accounts receivable, less estimated returns, doubtful accounts and allowances of \$4,021,000 and \$3,088,000 (Schedule XII)	39,472,000	29,431,000
Inventories at lower of cost or market (Note C)	8,499,000	3,465,000
Prepaid expenses and other	6,785,000	5,710,000
	<u>70,009,000</u>	<u>78,283,000</u>
Investment in affiliates (Notes A, D and F and Schedule III)		
Bowaters Mersey Paper Company Limited	11,521,000	9,554,000
Other	1,205,000	1,043,000
	<u>12,726,000</u>	<u>10,597,000</u>
Plant assets, at cost (Note A and Schedules V and VI)		
Buildings	38,229,000	32,984,000
Machinery, equipment and fixtures	44,607,000	36,332,000
Leasehold improvements	2,787,000	2,562,000
	<u>85,623,000</u>	<u>71,878,000</u>
Less accumulated depreciation and amortization	(36,594,000)	(29,424,000)
	<u>49,029,000</u>	<u>42,454,000</u>
Land	7,343,000	6,232,000
Construction in progress	753,000	212,000
	<u>57,125,000</u>	<u>48,898,000</u>
Goodwill and other intangibles less accumulated amortization (Note A and Schedules VII and VIII)	76,205,000	38,314,000
Deferred charges and other assets (Schedules V and VI)	10,332,000	8,612,000
	<u>\$226,397,000</u>	<u>\$184,704,000</u>

THE WASHINGTON POST COMPANY
CONSOLIDATED BALANCE SHEETS
LIABILITIES AND SHAREHOLDERS' EQUITY

	<u>December 29, 1974</u>	<u>December 30, 1973</u>
Current liabilities		
Accounts payable and accrued expenses (Note K)	\$ 25,453,000	\$ 23,284,000
Federal and state income taxes	4,377,000	4,425,000
Contributions due to employee benefit trust funds (Note A)	1,687,000	1,100,000
Current portion of long-term debt (Note F)	7,384,000	1,734,000
	<u>38,901,000</u>	<u>30,543,000</u>
Other liabilities (Note A)	10,574,000	7,620,000
Long-term debt (Note F)	47,318,000	33,702,000
Deferred subscription income less related magazine subscription pro- curement costs of \$12,119,000 and \$13,082,000 (Note A)	17,678,000	13,015,000
Deferred income taxes (Note E)	8,742,000	8,816,000
Minority interest in subsidiary company	439,000	403,000
Shareholders' equity (Note G)		
Preferred stock, \$1 par value, authorized 1,000,000 shares		
Common stock		
Class A common stock, \$1 par value, authorized 1,000,000 shares; 763,440 shares issued and outstanding	763,000	763,000
Class B common stock, \$1 par value, authorized 10,000,000 shares; 4,304,040 shares issued; 3,986,368 shares outstanding	4,304,000	4,304,000
Capital in excess of par value	10,302,000	10,227,000
Retained earnings (Notes D and F)	92,335,000	80,270,000
Less: Cost of 317,672 shares of Class B common stock held in Treasury	(4,959,000)	(4,959,000)
Total shareholders' equity	<u>102,745,000</u>	<u>90,605,000</u>
Commitments and contingencies (Notes H and I)		
	<u>\$226,397,000</u>	<u>\$184,704,000</u>

THE WASHINGTON POST COMPANY
CONSOLIDATED STATEMENTS OF INCOME

	Fiscal Year Ended	
	December 29, 1974	December 30, 1973
Operating revenues		
Advertising	\$216,001,000	\$188,472,000
Circulation	67,546,000	54,612,000
Other	4,032,000	3,865,000
	287,579,000	246,949,000
Costs and expenses		
Operating	188,382,000	164,688,000
Selling, general and administrative	66,165,000	52,952,000
Depreciation and amortization of plant facilities (Note A)	4,319,000	3,617,000
Amortization of goodwill and other intangibles	573,000	—
	259,439,000	221,257,000
Income from operations	28,140,000	25,692,000
Other income		
Interest	1,794,000	2,481,000
Other	211,000	180,000
Equity in earnings of affiliates (Note A)	2,571,000	1,022,000
	4,576,000	3,683,000
Other deductions		
Interest	3,461,000	2,411,000
Other	481,000	411,000
	3,942,000	2,822,000
Income before income taxes	28,774,000	26,553,000
Provision for income taxes (Note E)		
Current	13,664,000	10,562,000
Deferred	669,000	2,657,000
	14,333,000	13,219,000
Net income	\$ 14,441,000	\$ 13,334,000
Earnings per common and common equivalent share (Note G)	\$3.04	\$2.80

THE WASHINGTON POST COMPANY
CONSOLIDATED STATEMENTS OF CHANGES IN CAPITAL IN EXCESS OF PAR VALUE,
RETAINED EARNINGS AND TREASURY STOCK

	Fiscal Year Ended	
	December 29, 1974	December 30, 1973
Capital in Excess of Par Value (Note G)		
Balance, beginning of period	\$10,227,000	\$10,149,000
Stock options exercised		19,000
Other	75,000	59,000
Balance, end of period	<u>\$10,302,000</u>	<u>\$10,227,000</u>
Retained Earnings		
Balance, beginning of period	\$80,270,000	\$68,835,000
Net income	14,441,000	13,334,000
Cash dividends:		
Common stock: \$.50 per share for year ended December 29, 1974; \$.40 per share for year ended December 30, 1973	(2,376,000)	(1,899,000)
Balance, end of period	<u>\$92,335,000</u>	<u>\$80,270,000</u>
Treasury Stock		
Balance, beginning of period	\$ 4,959,000	\$ 5,020,000
Stock options exercised		(39,000)
Other		(22,000)
Balance, end of period	<u>\$ 4,959,000</u>	<u>\$ 4,959,000</u>

THE WASHINGTON POST COMPANY
CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION

	Fiscal Year Ended	
	December 29, 1974	December 30, 1973
SOURCES OF WORKING CAPITAL		
Net income	\$14,441,000	\$13,334,000
Add charges to income not requiring working capital		
Depreciation and amortization of plant facilities	4,319,000	3,617,000
Amortization of television film costs	2,622,000	2,483,000
Amortization of goodwill and other intangibles	573,000	—
Income tax timing differences	680,000	2,739,000
Other	483,000	429,000
Total provided by operations	<u>23,118,000</u>	<u>22,602,000</u>
Increase in deferred subscription income	3,700,000	5,126,000
Proceeds from exercise of Class B common stock options	—	58,000
Increase in liabilities for cost of contracted television film rights	867,000	1,620,000
Long-term debt incurred	22,000,000	—
Other	745,000	293,000
Total provided	<u>50,430,000</u>	<u>29,699,000</u>
USES OF WORKING CAPITAL		
Acquisition of television station and newspaper, net of working capital acquired of \$3,536,000:		
Plant assets	9,462,000	
Goodwill and other intangibles	37,966,000	
Other, net	100,000	
	<u>47,528,000</u>	
Deposits and other costs for purchase of television station in 1974	(903,000)	903,000
Purchases of plant assets	3,738,000	6,619,000
Purchases of television film rights	3,671,000	4,616,000
Reduction of long-term debt	8,384,000	1,734,000
(Decrease) increase in deferred magazine subscription procurement costs	(963,000)	1,084,000
Increase in other investments	2,129,000	730,000
Dividends on common stock	2,376,000	1,899,000
Other	1,102,000	499,000
Total used	<u>67,062,000</u>	<u>18,084,000</u>
Net (decrease) increase in working capital	<u>\$ (16,632,000)</u>	<u>\$ 11,615,000</u>
CHANGES IN COMPOSITION OF WORKING CAPITAL		
Cash and time deposits	\$(24,687,000)	\$22,544,000
Commercial promissory notes	263,000	(12,717,000)
Accounts receivable	10,041,000	4,236,000
Inventories	5,034,000	(336,000)
Prepaid expenses and other	1,075,000	2,802,000
(Decrease) increase in current assets	<u>(8,274,000)</u>	<u>16,529,000</u>
Accounts payable and accrued expenses	(2,169,000)	(3,847,000)
Federal and state income taxes	48,000	(1,283,000)
Contributions due to employee benefit trust funds	(587,000)	216,000
Current portion of long-term debt	(5,650,000)	—
(Increase) decrease in current liabilities	<u>(8,358,000)</u>	<u>(4,914,000)</u>
Net (decrease) increase in working capital	<u>\$ (16,632,000)</u>	<u>\$ 11,615,000</u>

THE WASHINGTON POST COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A. SUMMARY OF ACCOUNTING POLICIES

Principles of Consolidation. The accompanying financial statements include the accounts of all subsidiaries; significant intercompany transactions have been eliminated. The Company reports on a 52-53 week fiscal year ending on the Sunday nearest December 31. All except one of the subsidiaries, however, report on the calendar year.

Investments in Affiliates. The Company uses the equity method of accounting for its investments in, and the earnings of, affiliates.

Plant Assets and Depreciation. Plant assets are depreciated at annual rates based upon the estimated service lives of assets, using both accelerated and straight-line methods for calculating depreciation for assets acquired prior to 1971. For all plant assets acquired in 1971 and subsequent years the Company has adopted the straight-line method of calculating depreciation for financial reporting purposes. Useful lives of 3 to 11 years are used for machinery and equipment, 20 to 50 years for buildings and 5 to 20 years for land improvements. Leasehold improvements are amortized over the remaining lives of the leases.

Expenditures for maintenance, repairs and renewals are charged against income. Betterments are capitalized. The cost of assets retired or otherwise disposed of and the related accumulated depreciation are removed from the accounts in the year of disposal, and any losses or gains that result are reflected in the income statement.

Deferred Film Costs. The broadcasting subsidiaries are parties to agreements which entitle them to show motion pictures and syndicated programs on television. The costs of these rights and the liabilities for future payments under these agreements are reflected in the consolidated balance sheets. As films are shown, the costs of these rights are charged to expense using accelerated amortization rates for motion pictures and straight-line amortization rates for syndicated programs.

Inventories. Inventories are valued at the lower of cost or market. Cost of magazine paper is determined by the average cost method and cost of newsprint by the first-in, first-out method.

Deferred Income and Magazine Subscription Procurement and Book Promotion Costs. Amounts received from subscribers in advance of deliveries are deferred and recorded as income when deliveries are made. The Company amortizes magazine subscription procurement costs over the lives of the related magazine subscriptions and book promotion costs over the 12-month period following the dates when the costs are incurred.

Goodwill and Other Intangibles represent the unamortized excess of the cost of acquiring subsidiary and affiliated companies over the fair values of such companies' tangible assets at the dates of acquisition. Goodwill and other intangibles acquired prior to October 31, 1970, the effective date of Opinion 17 of the Accounting Principles Board of the American Institute of Certified Public Accountants, are not being amortized because in the opinion of the Company there has been no diminution in the value of such assets. Goodwill and other intangibles acquired subsequently are being amortized by use of the straight-line method over 40 years in accordance with the aforementioned Opinion 17 although in the opinion of the Company there has been no diminution in the value of such assets.

Foreign Operations. For balance sheet purposes foreign currency assets and liabilities have been translated into U. S. dollars at market rates of exchange in effect at year-end, except for plant assets and foreign indebtedness which are translated at exchange rates in effect at dates when acquired or incurred. Income statement amounts, other than depreciation, are translated at annual average market rates of exchange. Gains and losses from currency adjustments which are not material in amount are included in costs and expenses on a current basis.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Retirement Plans. The Company and its subsidiaries contribute to various pension, incentive savings and profit sharing plans which cover employees who have prescribed periods of service. Newspaper dealers who have prescribed periods of service participate in an unfunded Circulation Dealers Profit Incentive Plan, the accrued costs of which are charged to current expense; liability under such plan, amounting to \$4,079,000 at December 29, 1974 and \$3,721,000 at December 30, 1973, is included in "Other liabilities" in the consolidated balance sheets.

In addition, the Company guarantees minimum retirement income benefits that require supplemental payments, which are not material in amount, to certain participants in the Company's profit sharing and newspaper dealer profit incentive plans.

Total expense under the plans described above was \$5,585,000 for 1974 and \$4,432,000 for 1973, which includes, as to certain of the plans, amortization of prior service costs over periods not exceeding 20 years.

B. ACQUISITIONS

The Company purchased television station WFSB-TV (formerly WTIC-TV) Hartford, Connecticut on March 8, 1974 for approximately \$35 million, and purchased all the outstanding stock of the Trenton Times Corporation, a newspaper publisher, on October 18, 1974 for approximately \$16 million. The acquired properties are accounted for by the purchase method. The purchase prices exceeded the fair market values of the tangible net assets of the acquired businesses by an aggregate of \$37,966,000, which amount has been recorded as Goodwill and other intangibles and is being amortized on a straight-line basis over a 40-year period from the respective acquisition dates. If the two purchases had been made on December 31, 1972, unaudited revenues, net income and net income per share after pro forma adjustment for amortization of Goodwill and other intangibles and interest for the fiscal years ended December 29, 1974 and December 30, 1973, respectively, would have been: Revenues, \$297,657,000 and \$270,847,000; net income, \$13,562,000 and \$12,610,000; net income per share, \$2.85 and \$2.65.

C. INVENTORIES

The inventories used in determining operating costs and expenses for the periods presented were as follows:

	December 29, 1974	December 30, 1973	December 31, 1972
Newsprint	\$1,914,000	\$ 420,000	\$ 349,000
Magazine paper	3,043,000	1,449,000	1,792,000
Books	2,664,000	900,000	910,000
Other materials	878,000	696,000	750,000
	<u>\$8,499,000</u>	<u>\$3,465,000</u>	<u>\$3,801,000</u>

Operating costs and expenses include \$22,092,000 in 1974 and \$19,421,000 in 1973 of cost of newsprint supplied by Bowaters Mersey Paper Company Limited.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

D. INVESTMENTS IN AFFILIATES

Bowaters Mersey Paper Company Limited. The investment in Bowaters Mersey Paper Company Limited consists of 49 per cent of the common shares. Condensed statements of financial position and income of that company for 1974 and 1973, stated in Canadian dollars, are set forth below.

CONDENSED STATEMENTS OF FINANCIAL POSITION

	December 31	
	1974	1973
Current assets	\$16,315,000	\$14,528,000
Less current liabilities	(8,410,000)	(6,151,000)
Working capital	7,905,000	8,377,000
Fixed assets, net	24,968,000	22,726,000
Other assets	279,000	347,000
Long-term debt	(1,312,000)	(2,606,000)
Other liabilities	(4,725,000)	(4,437,000)
Shareholders' equity:		
Preferred	3,194,000	3,904,000
Common	23,921,000	20,503,000
Total	<u>\$27,115,000</u>	<u>\$24,407,000</u>

CONDENSED STATEMENTS OF INCOME

Sales and other income	\$42,273,000	\$32,517,000
Costs and expenses	33,360,000	28,976,000
Income before income taxes	8,913,000	3,531,000
Income taxes	3,653,000	1,448,000
Net income	5,260,000	2,083,000
Preferred dividend requirements	191,000	229,000
Net income applicable to common shares	<u>\$ 5,069,000</u>	<u>\$ 1,854,000</u>

The investment is reflected in the consolidated balance sheets as follows:

	December 29, 1974	December 30, 1973
Cost of investment	\$ 8,354,000	\$ 8,354,000
Less amount included in consolidated Goodwill	912,000	912,000
Equity in net assets at date of acquisition	7,442,000	7,442,000
Increase in equity since date of acquisition	4,079,000	2,112,000
	<u>\$11,521,000</u>	<u>\$ 9,554,000</u>

The Company's equity in the accumulated net assets of Bowaters is included in consolidated retained earnings except for \$195,000 at December 29, 1974 and \$120,000 at December 30, 1973, which is included in capital in excess of par value.

Other Investments. The Company has a 30 per cent interest in a French corporation which publishes the International Herald Tribune in Paris and a 50 per cent interest in a joint venture which operates the Los Angeles Times-Washington Post News Service.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(Continued)

E. INCOME TAXES AND TAX TIMING DIFFERENCES

Income tax expense consisted of the following components:

<u>1974</u>	<u>Current</u>	<u>Deferred</u>
U. S. Federal	\$11,691,000	\$ 389,000
Foreign	78,000	292,000
State and Local	1,895,000	(12,000)
	<u>\$13,664,000</u>	<u>\$ 669,000</u>
<u>1973</u>		
U. S. Federal	\$ 8,836,000	\$ 2,284,000
Foreign	241,000	29,000
State and Local	1,485,000	344,000
	<u>\$10,562,000</u>	<u>\$ 2,657,000</u>

"Deferred" or "prepaid" tax expense results from timing differences (1) in the recognition of revenue and expense for tax and financial reporting purposes, (2) in the recognition of income tax to be withheld at source on distribution of earnings of foreign affiliates and (3) on the recognition of investment tax credits which for financial reporting purposes are applied as a reduction of income tax expense over the depreciable lives of the related assets. The sources and effect of these differences were as follows:

	<u>1974</u>	<u>1973</u>
Excess of tax over financial depreciation	\$766,000	\$ 900,000
Magazine subscription procurement and book promotion costs deducted when incurred for tax reporting and deferred and amortized for financial reporting	(697,000)	1,205,000
Deferred compensation and retirement benefits expensed as incurred for financial reporting and deducted when paid for tax reporting	371,000	(188,000)
Eventual income tax withholding on undistributed earnings of foreign affiliates	292,000	29,000
Investment tax credit, net	(18,000)	229,000
Other	(45,000)	482,000
	<u>\$669,000</u>	<u>\$2,657,000</u>

Total income tax expense exceeded 48% of income before taxes by \$522,000 in 1974 and \$473,000 in 1973. The reasons for the differences were as follows:

	<u>1974</u>	<u>1973</u>
State and local taxes on income, net of federal income tax benefit	\$979,000	\$ 951,000
Amortization of goodwill, expensed for financial reporting and not deductible for tax reporting	274,000	—
Canadian income tax netted in equity in earnings of affiliates ..	(796,000)	(311,000)
Other	65,000	(167,000)
	<u>\$522,000</u>	<u>\$ 473,000</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

F. LONG-TERM DEBT AND RESTRICTIONS ON DIVIDENDS

Long-term debt consists principally of unsecured promissory notes which require payments each year to maturity. The amounts due within one year, \$7,384,000 at December 29, 1974 and \$1,734,000 at December 30, 1973, are included in current liabilities.

The composition of long-term debt is:

Interest Rate	Year of Final Maturity	Outstanding at	
		December 29, 1974	December 30, 1973
6.95%	1987	\$31,000,000	\$32,000,000
Prime	1979	9,000,000	—
8.50%	1979	12,000,000	—
4.00%	1977	1,602,000	2,136,000
5.00%	1981	1,100,000	1,300,000
		<u>\$54,702,000</u>	<u>\$35,436,000</u>

The agreements relating to the 6.95% promissory notes and the \$10 million borrowed on March 7, 1974 (described below) contain restrictive provisions which pertain principally to the payment of dividends and the redemption or purchase of the Company's capital stock. At the end of 1974 and 1973 retained earnings unrestricted by these provisions were \$42,695,000 and \$38,601,000. Principal repayments on the 6.95% promissory notes are due as follows: \$2,250,000 in each of the years 1975 to 1986, and \$4,000,000 in 1987.

On March 7, 1974 the Company borrowed \$10,000,000 through the issuance of five-year unsecured notes repayable in semi-annual installments of \$1,000,000. These notes bear interest at the prime commercial rate for the first two years, $\frac{1}{4}\%$ above the prime rate for the next two years and $\frac{1}{2}\%$ above the prime rate for the fifth year. The weighted average interest rate paid on these notes in 1974 was 11%.

On October 18, 1974 the Company issued a five-year unsecured note for \$12,000,000 bearing interest at 8.5% in connection with an acquisition. This indebtedness is payable in quarterly installments of \$600,000.

The 4% serial promissory notes are payable in Canadian currency in annual installments of \$536,000. As security the Company has pledged its common shares of Bowaters Mersey Paper Company Limited.

At December 29, 1974, maturities of long-term debt scheduled during each of the succeeding five years were as follows: 1975, 1976 and 1977, \$7,384,000; 1978, \$6,850,000; 1979, \$5,850,000.

The Company has lines of credit totaling \$12,000,000. As of December 29, 1974, no borrowing had been made under lines of credit.

G. CAPITAL STOCK AND STOCK OPTIONS

Each share of Class A common stock and Class B common stock participates equally in dividends. The Class B stock has limited voting rights and as a class has the right to elect 30% of the Board of Directors; the Class A stock has unlimited voting rights, including the right to elect a majority of the Board of Directors.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

In 1971 the Company adopted a Stock Option Plan and reserved 350,000 shares of Class B common stock for options to be granted under the Plan. The purchase price of the shares covered by an option must be equal to their fair market value on the granting date. Options may be granted for a term of up to ten years.

At December 29, 1974, 341,575 shares were reserved for issuance under the Stock Option Plan. Of this number, 296,400 shares were subject to options outstanding and 45,175 shares were available for future grants. Changes in the options outstanding for the two years ended December 29, 1974 and December 30, 1973 are as follows:

	1974		1973	
	Number of Shares	Average Option Price	Number of Shares	Average Option Price
Beginning of year	292,650	\$25.99	279,650	\$26.34
Options				
Granted	15,000	19.41	37,500	23.35
Exercised	—	—	(2,250)	26.00
Cancelled	(11,250)	26.69	(22,250)	26.00
End of year	<u>296,400</u>	<u>\$25.63</u>	<u>292,650</u>	<u>\$25.99</u>

During 1974 options became exercisable on 72,925 shares having an average option price of \$26.02 per share. Of the shares covered by options outstanding at the end of 1974, 189,475 were then exercisable, 74,050 will become exercisable in 1975, 16,375 in 1976, 12,750 in 1977 and 3,750 in 1978.

Per share data is based upon the weighted average number of shares of common stock and common stock equivalents outstanding during the periods, 4,750,000 in 1974 and 4,755,000 in 1973. Shares issuable under stock options are considered common stock equivalents if the fair value of the shares was more than the option price during the period. The number of such equivalents is then reduced by the number of shares which could have been purchased with the proceeds from the sale of the optioned shares had the options been exercised.

H. COMMITMENTS AND CONTINGENCIES

The Company is contingently liable for payments under employment contracts and for claims and lawsuits arising in the ordinary course of business. The Company is a party to various civil lawsuits arising in the ordinary course of business including libel actions. In the opinion of management the Company carries adequate insurance against liability in such libel actions and is not a party to any other material litigation.

The Company has commitments to purchase plant equipment in the ordinary course of business.

Leases. Total rental expense included in operations was \$3,672,000 for fiscal year 1974 and \$3,214,000 for fiscal year 1973. As at December 29, 1974 minimum annual rental commitments under noncancelable leases were: \$2,024,000 for 1975; a lesser amount in each succeeding year to a total of \$538,000 for 1979; \$1,137,000 for the five-year period 1980-1984; and less than \$300,000 in each of the succeeding five-year periods thereafter, excluding a lease for approximately \$800,000 per year which expires in 1979 but which may be renewed for two successive 15-year periods at the option of the Company at amounts to be negotiated. All of these commitments were for real estate except for \$334,000 in 1975, \$322,000 in 1976, \$231,000 in 1977 and \$13,000 in 1978 which relate to equipment.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

I. TELEVISION LICENSE CHALLENGES

In November 1972 the Company's television stations broadcasting on Channel 10 in Miami, Florida, and on Channel 4 in Jacksonville, Florida, filed with the Federal Communications Commission timely applications for three-year renewals of their licenses. One competing application was filed for Channel 10 in Miami; that application was withdrawn in December 1974 and the FCC has ordered the Company's license renewed. Three competing applications were filed for Channel 4 in Jacksonville; two of the competing applicants filed petitions to withdraw in January 1975. So long as the single competing application remains, the FCC is required to hold a comparative hearing for Channel 4 and the station's existing license will be continued in effect while the proceeding is pending. Based on the policies and precedents of the FCC, the Company believes that the license of its Jacksonville station will be renewed.

J. SALE OF RADIO STATION

On November 15, 1974, the Company contracted to sell radio station WCKY in Cincinnati, Ohio, to Truth Publishing Company for \$3,600,000, payable over a six-year period from the date of sale. Consummation of the transaction is subject to various conditions, including approval of the Federal Communications Commission for which an application was filed on December 20, 1974, and is presently pending.

K. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consisted of the following:

	December 29, 1974	December 30, 1973
Trade payables	\$ 9,586,000	\$ 9,489,000
Due to Bowaters Mersey Paper Company Limited	2,273,000	1,682,000
Accrued salaries, wages and employee benefits	5,340,000	4,645,000
Accrued expenses	8,254,000	7,468,000
	<u>\$25,453,000</u>	<u>\$23,284,000</u>

L. SUPPLEMENTARY PROFIT AND LOSS INFORMATION

The following have been charged to costs and expenses:

	Fiscal year ended	
	December 29, 1974	December 30, 1973
Maintenance and repairs	\$1,142,000	\$1,223,000
Taxes other than income taxes		
Property	1,397,000	1,212,000
Payroll	3,951,000	3,211,000
Other	128,000	102,000
Rents	3,672,000	3,214,000
Royalties (primarily amortization of film costs)	2,630,000	2,497,000
Advertising	4,589,000	3,771,000
Research and development	346,000	168,000

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SCHEDULE III

THE WASHINGTON POST COMPANY
 SCHEDULE III—INVESTMENTS IN, EQUITY IN EARNINGS OF, AND DIVIDENDS RECEIVED FROM AFFILIATES

Column A Name of Issuer and description of Investment	Column B Balance at beginning of period		Column C Additions		Column D Deductions	Column E Balance at end of period	
	Number of shares	Amount	Equity taken up in earnings (losses) of affiliates for the period	Other	Distribution of earnings by persons in which earnings (losses) were taken up	Number of shares	Amount
Year ended December 30, 1973							
Bowaters Mersey Paper Company Limited Common Shares	1,470,000	\$ 8,649,000	\$ 943,000	\$ 255,000 (A)	\$ 293,000	1,470,000	\$ 9,554,000
Other Investments		2,679,000	63,000	(1,339,000) (B)	360,000		1,043,000
		<u>\$11,328,000</u>	<u>\$1,006,000</u>	<u>\$(1,084,000)</u>	<u>\$ 653,000</u>		<u>\$10,597,000</u>
Year ended December 29, 1974							
Bowaters Mersey Paper Company Limited Common Shares	1,470,000	\$ 9,554,000	\$2,413,000	\$ 75,000 (C)	\$ 521,000	1,470,000	\$11,521,000
Other Investments		1,043,000	158,000	4,000 (D)			1,205,000
		<u>\$10,597,000</u>	<u>\$2,571,000</u>	<u>\$ 79,000</u>	<u>\$ 521,000</u>		<u>\$12,726,000</u>

(A) Increase in capital surplus, \$54,000; reclassification to increase investment account by potential dividend withholding tax on undistributed earnings for prior years, \$201,000.

(B) Reclassification of \$1,461,000 to "Goodwill and other intangibles" to reflect the equity method of accounting for investments in unconsolidated affiliates; increase in investments, \$122,000.

(C) Increase in capital surplus.

(D) Increase in investment.

SCHEDULE V

THE WASHINGTON POST COMPANY
SCHEDULE V—PROPERTY, PLANT AND EQUIPMENT

Column A	Column B	Column C	Column D	Column E	Column F
Classification	Balance at beginning of period	Additions at cost	Retirements	Other changes add(deduct)	Balance at end of period
Year ended December 30, 1973					
Plant Assets					
Machinery, equipment and fixtures	\$34,412,000	\$ 2,756,000	\$ 1,872,000	\$ 1,036,000 (A)	\$36,332,000
Leasehold improvements	2,473,000	107,000	18,000		2,562,000
Buildings	30,185,000	361,000		2,438,000 (A)	32,984,000
Construction in progress	323,000	3,395,000		(3,506,000)(A)(B)	212,000
Land	6,403,000			(171,000)(A)(C)	6,232,000
	<u>73,796,000</u>	<u>6,619,000</u>	<u>1,890,000</u>	<u>(203,000)</u>	<u>78,322,000</u>
Other Assets					
Building	820,000				820,000
Land	1,088,000				1,088,000
	<u>1,908,000</u>				<u>1,908,000</u>
	<u>\$75,704,000</u>	<u>\$ 6,619,000</u>	<u>\$ 1,890,000</u>	<u>\$ (203,000)</u>	<u>\$80,230,000</u>
Year ended December 29, 1974					
Plant Assets					
Machinery, equipment and fixtures	\$36,332,000	\$ 2,608,000	\$ 1,084,000	\$ 6,751,000 (D)	\$44,607,000
Leasehold improvements	2,562,000	274,000	53,000	4,000	2,787,000
Buildings	32,984,000	447,000	27,000	4,825,000 (E)	38,229,000
Construction in progress	212,000	407,000	93,000	227,000 (F)	753,000
Land	6,232,000	2,000		1,109,000 (G)	7,343,000
	<u>78,322,000</u>	<u>3,738,000</u>	<u>1,257,000</u>	<u>12,916,000</u>	<u>93,719,000</u>
Other Assets					
Building	820,000				820,000
Land	1,088,000				1,088,000
	<u>1,908,000</u>				<u>1,908,000</u>
	<u>\$80,230,000</u>	<u>\$ 3,738,000</u>	<u>\$ 1,257,000</u>	<u>\$12,916,000</u>	<u>\$95,627,000</u>

- (A) Costs of completed construction transferred to related accounts.
 (B) Includes \$29,000 transferred to other accounts.
 (C) Includes \$174,000 transferred to other accounts.
 (D) Includes \$6,709,000 applicable to the purchase of television station and newspaper less \$150,000 transferred to "Goodwill and other intangibles".
 (E) Includes \$5,045,000 applicable to the purchase of television station and newspaper less \$75,000 transferred to "Goodwill and other intangibles".
 (F) Includes \$281,000 applicable to the purchase of newspaper.
 (G) Includes \$1,184,000 applicable to the purchase of television station and newspaper less \$75,000 transferred to "Goodwill and other intangibles".

SCHEDULE VI

THE WASHINGTON POST COMPANY
 SCHEDULE VI—ACCUMULATED DEPRECIATION AND
 AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

Column A	Column B	Column C	Column D	Column E	Column F
Description	Balance at beginning of period	Additions Charged to costs and expenses	Retirements	Other changes add (deduct)	Balance at end of period
Year ended December 30, 1973					
Plant Assets					
Machinery, equipment and fixtures	\$19,239,000	\$2,492,000	\$1,800,000		\$19,931,000
Household improvements	990,000	248,000	18,000		1,220,000
Buildings	7,396,000	877,000			8,273,000
	<u>27,625,000</u>	<u>3,617,000</u>	<u>1,818,000</u>		<u>29,424,000</u>
Other Assets					
Building	386,000	40,000(A)			426,000
	<u>\$28,011,000</u>	<u>\$3,657,000</u>	<u>\$1,818,000</u>		<u>\$29,850,000</u>
Year ended December 29, 1974					
Plant Assets					
Machinery, equipment and fixtures	\$19,931,000	\$3,162,000	\$ 765,000	\$2,530,000(B) (D)	\$24,858,000
Household improvements	1,220,000	272,000	42,000		1,450,000
Buildings	8,273,000	885,000	9,000	1,137,000(C) (E)	10,286,000
	<u>29,424,000</u>	<u>4,319,000</u>	<u>816,000</u>	<u>3,667,000</u>	<u>36,594,000</u>
Other Assets					
Building	426,000	39,000(A)			465,000
	<u>\$29,850,000</u>	<u>\$4,358,000</u>	<u>\$ 816,000</u>	<u>\$3,667,000</u>	<u>\$37,059,000</u>

- (A) Charged to "Other deductions".
- (B) Includes \$73,000 transferred to "Goodwill and other intangibles".
- (C) Includes \$17,000 transferred to "Goodwill and other intangibles".
- (D) Includes \$2,603,000 applicable to assets acquired in purchase of newspaper.
- (E) Includes \$1,154,000 applicable to assets acquired in purchase of newspaper.

SCHEDULE VII

THE WASHINGTON POST COMPANY
SCHEDULE VII—GOODWILL AND OTHER INTANGIBLES

Column A	Column B	Column C	Column D	Column E	Column F
Description	Balance at beginning of period	Additions	Charged to profit and loss	Other changes	Balance at end of period
Year ended December 30, 1973					
Goodwill	\$38,107,000				\$38,107,000
Leasehold interest	214,000		\$ 7,000		207,000
	<u>\$38,321,000</u>		<u>\$ 7,000</u>		<u>\$38,314,000</u>
Year ended December 29, 1974					
Goodwill	\$38,107,000	\$37,966,000	\$571,000	\$498,000 (A)	\$76,000,000
Leasehold interest	207,000		2,000		205,000
	<u>\$38,314,000</u>	<u>\$37,966,000</u>	<u>\$573,000</u>	<u>\$498,000</u>	<u>\$76,205,000</u>

(A) Additional goodwill resulting from Internal Revenue Service examination.

SCHEDULE VIII

THE WASHINGTON POST COMPANY

SCHEDULE VIII—ACCUMULATED AMORTIZATION OF GOODWILL AND OTHER INTANGIBLES

Column A	Column B	Column C	Column D	Column E
Description	Balance at beginning of period	Charged to profit and loss	Deduction from reserve	Balance at end of period
Year ended December 30, 1973				
Goodwill	\$ —	\$ —		\$ —
Leaschold interest	20,000	7,000		27,000
	<u>\$20,000</u>	<u>\$ 7,000</u>		<u>\$ 27,000</u>
Year ended December 29, 1974				
Goodwill	\$ —	\$571,000		\$571,000
Leaschold interest	27,000	2,000		29,000
	<u>\$27,000</u>	<u>\$573,000</u>		<u>\$600,000</u>

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SCHEDULE XII

THE WASHINGTON POST COMPANY
SCHEDULE XII—VALUATION ACCOUNTS AND RESERVES

Column A Description	Column B	Column C		Column D	Column E
	Balance at beginning of period	Charged to costs and expenses	Other	Deductions	Balance at end of period
Year ended December 30, 1973					
Allowance for doubtful accounts and returns	\$1,853,000	\$5,892,000		\$5,452,000	\$2,293,000
Allowance for advertising rate adjustments and discounts	810,000	1,088,000		1,103,000	795,000
	<u>2,663,000</u>	<u>6,980,000</u>		<u>6,555,000</u>	<u>3,088,000</u>
Provision for estimated loss on retirement of plant and estimated cost of demolition thereof in connection with newspaper plant expansion program	20,000			20,000	
Other		50,000			50,000
	<u>\$2,683,000</u>	<u>\$7,030,000</u>		<u>\$6,575,000</u>	<u>\$3,138,000</u>
Year ended December 29, 1974					
Allowance for doubtful accounts and returns	\$2,293,000	\$7,696,000	\$153,000 (A)	\$6,956,000	\$3,186,000
Allowance for advertising rate adjustments and discounts	795,000	2,289,000		2,249,000	835,000
	<u>3,088,000</u>	<u>9,985,000</u>	<u>153,000</u>	<u>9,205,000</u>	<u>4,021,000</u>
Other	50,000	55,000		55,000 (B)	50,000
	<u>\$3,138,000</u>	<u>\$10,040,000</u>	<u>\$153,000</u>	<u>\$9,260,000</u>	<u>\$4,071,000</u>

(A) Acquired in purchase of newspaper.
(B) Transferred to "Deferred charges and other assets".

REPORT OF INDEPENDENT CHARTERED ACCOUNTANTS

To THE WASHINGTON POST COMPANY

We have examined the consolidated balance sheets of Bowaters Mersey Paper Company Limited and subsidiary companies at December 31st, 1974 and 1973, and the related consolidated statements of income and retained earnings, changes in financial position and changes in contributed surplus and capital redemption reserve for the two years ended December 31st, 1974. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of Bowaters Mersey Paper Company Limited and subsidiary companies at December 31st, 1974 and 1973 and the results of their operations and the changes in their financial position for the two years ended December 31st, 1974 in accordance with generally accepted accounting principles applied on a consistent basis; and the supporting schedules, in our opinion, present fairly the information set forth therein.

Peat, Marwick, Mitchell & Co.
PEAT, MARWICK, MITCHELL & CO.
Chartered Accountants

Halifax, Nova Scotia
January 31, 1975

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**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

CONSOLIDATED BALANCE SHEETS

(Stated in thousands of Canadian Dollars)

A S S E T S

	December 31st,	
	<u>1974</u>	<u>1973</u>
Current assets:		
Accounts receivable:		
Affiliates, principally trade	\$10,812	\$ 9,925
Other	719	253
	<u>11,531</u>	<u>10,178</u>
Inventories, at the lower of cost or net realizable value (note 2)	4,643	4,035
Prepaid expenses	141	315
Total current assets	<u>16,315</u>	<u>14,528</u>
Fixed assets (note 3):		
Properties, timberlands, plant and equipment, at cost	63,633	58,123
Less accumulated depreciation and depletion	38,665	35,397
	<u>24,968</u>	<u>22,726</u>
Other assets (note 4):		
Organization and financing expenses	93	139
Deferred charges	186	208
	<u>279</u>	<u>347</u>
	<u>\$41,562</u>	<u>\$37,501</u>

See accompanying notes to consolidated financial statements.

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

CONSOLIDATED BALANCE SHEETS

(Stated in thousands of Canadian Dollars)

LIABILITIES AND SHAREHOLDERS' EQUITY

	December 31st,	
	1974	1973
Current liabilities:		
Bank loans and overdrafts—secured	\$ 792	\$ 895
Current instalment of long-term debt (note 6)	1,288	1,294
Accounts payable and accrued liabilities	3,446	2,915
Accrued interest on long-term debt	10	16
Payables to affiliates	120	147
Income taxes payable	1,509	379
Dividends payable	1,245	505
Total current liabilities	8,410	6,151
Long-term debt, net of current instalment (note 6)	1,312	2,606
Deferred income taxes	4,725	4,437
Shareholders' equity (notes 6, 7, 8 and 9):		
Capital stock:		
5½% cumulative redeemable preferred shares, par value \$50. per share. Authorized and issued 64,985 shares less 1,103 shares redeemed	3,194	3,904
Common shares of no par value. Authorized and issued 3,000,000 shares	15,000	15,000
	18,194	18,904
Contributed surplus	658	509
Capital redemption reserve	54	24
Retained earnings (note 6)	8,209	4,970
Total shareholders' equity	27,115	24,407
	\$41,562	\$37,601

See accompanying notes to consolidated financial statements.

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS

(Stated in thousands of Canadian Dollars)

	Year ended December 31st,	
	1974	1973
Sales (including to affiliates, 1974—\$37,350; 1973—\$29,933)	\$47,482	\$32,653
Cost of goods sold, excluding depreciation and amortization	21,453	20,703
Gross profit before depreciation and amortization	18,029	11,950
Shipping, selling and administrative expenses	6,369	5,691
Depreciation	2,976	2,602
	<u>9,345</u>	<u>8,293</u>
Operating income	8,684	3,657
Other income	568	244
	<u>9,252</u>	<u>3,901</u>
Other charges:		
Interest on loans and advances	84	40
Interest on long-term debt	184	255
Amortization of other assets	71	75
	<u>339</u>	<u>370</u>
Income before provision for income taxes	8,913	3,531
Provision for income taxes:		
Current	3,365	1,747
Deferred	288	(299)
	<u>3,653</u>	<u>1,448</u>
Net income	5,260	2,083
Retained earnings, at beginning of year	4,970	4,077
	<u>10,230</u>	<u>6,160</u>
Dividends paid or declared:		
Preferred shares	191	229
Common shares	1,800	1,050
	<u>1,991</u>	<u>1,279</u>
	8,239	4,881
Transfer (to) from capital redemption reserve on cancellation of preferred shares, net	(30)	89
Retained earnings, at end of year	<u>\$ 8,209</u>	<u>\$ 4,970</u>

See accompanying notes to consolidated financial statements.

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**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION

(Stated in thousands of Canadian Dollars)

	Year ended December 31st	
	<u>1974</u>	<u>1973</u>
Funds provided:		
From operations:		
Net income	\$ 5,260	\$ 2,083
Add (deduct) amounts included which have no effect on funds:		
Depreciation	2,976	2,602
Depletion of timberlands	331	250
Amortization of other assets	71	75
Loss on asset disposals	—	125
Deferred income taxes	288	(299)
Funds provided from operations	<u>8,926</u>	<u>4,836</u>
Proceeds from disposal of assets	4	25
Total funds provided	<u>8,930</u>	<u>4,861</u>
Funds used:		
Dividends	1,991	1,279
Additions to fixed assets	5,554	658
Other assets	3	10
Reduction in long-term debt	1,294	1,300
Redemption of preferred shares	560	290
Total funds used	<u>9,402</u>	<u>3,537</u>
Increase (decrease) in working capital	<u>\$ (472)</u>	<u>\$ 1,324</u>
Changes in composition of working capital:		
Increase (decrease) in current assets:		
Accounts receivable	\$ 1,353	\$ 2,536
Inventories	608	(85)
Prepaid expenses	(174)	13
Total	<u>1,787</u>	<u>2,464</u>
(Increase) decrease in current liabilities:		
Bank loans and overdrafts	103	(246)
Current instalments of long-term debt	6	—
Accounts payable and accrued liabilities	(531)	(228)
Accrued interest on long-term debt	6	5
Payables to affiliates	27	(58)
Income taxes payable	(1,130)	(168)
Dividends payable	(740)	(445)
Total	<u>(2,259)</u>	<u>(1,140)</u>
Increase (decrease) in working capital	<u>\$ (472)</u>	<u>\$ 1,324</u>

See accompanying notes to consolidated financial statements.

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN CONTRIBUTED SURPLUS
AND CAPITAL REDEMPTION RESERVE**

(Stated in thousands of Canadian Dollars)

	Year ended December 31st,	
	1974	1973
Contributed surplus:		
Balance at beginning of year	\$ 509	\$ 402
Gain on redemption of preferred shares	149	107
Balance at end of year	\$ 658	\$ 509
Capital redemption reserve:		
Balance at beginning of year	\$ 24	\$ 113
Transfer from retained earnings on cancellation of preferred shares	709	397
	733	510
Transfer to retained earnings on reduction of preferred capital	679	486
Balance at end of year	\$ 54	\$ 24

See accompanying notes to consolidated financial statements.

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1) SUMMARY OF ACCOUNTING POLICIES:

Principles of consolidation:

The accompanying consolidated financial statements include the accounts of Bowaters Mersey Paper Company Limited and all its subsidiary companies. All material inter-company items have been eliminated.

Translation of foreign currency balances:

Assets and liabilities in foreign currencies (mainly U. S. dollars) are translated into Canadian dollars at the rates of exchange prevailing at the balance sheet dates.

U. S. dollar transactions, principally sales, are included in the income statement at the amounts realized in Canadian dollars. Other foreign currency transactions affecting the income statement are not significant.

Inventories:

Inventories are stated at the lower of cost, including production overheads, and net realizable value.

Income taxes:

Deferred income taxes are provided for all significant timing differences in reporting income and expenses for financial statement and tax purposes. The timing differences arise principally from differences in accounting and tax depreciation.

Fixed assets:

Fixed assets are retained in the accounts until they are sold or otherwise disposed of, at which time the cost of the asset is removed from the accounts and the difference between this amount and the related amount of sales proceeds is debited to accumulated depreciation. Repairs and maintenance of fixed assets are charged to operating expenses when incurred and significant improvements of fixed assets are capitalized.

The assets comprising the buildings, docks and dams and plant and machinery are depreciated on a straight line basis at 5% per annum. Woods equipment is depreciated on the residual balance at rates varying from 5% to 50% depending upon the estimated life of the asset. Timberlands are depleted at amounts per thousand of sawlogs and at amounts per cord of pulpwood delivered to the mill and estimated to be sufficient to fully amortize the cost of timberlands when the available timber is removed.

Depletion of timber lands previously shown separately in the income statement was included in cost of goods sold in 1974. The comparative figures for 1973 have been reclassified accordingly.

2) INVENTORIES:

	December 31st,	
	1974	1973
Raw materials and supplies	\$ 2,967	\$ 2,703
Woods operations	1,349	815
Newsprint rolls	327	517
	<u>\$ 4,643</u>	<u>\$ 4,035</u>

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Inventories used in computing cost of goods sold were as follows:

December 31, 1972	\$4,120
December 31, 1973	4,035
December 31, 1974	4,643

3) FIXED ASSETS, DEPRECIATION AND DEPLETION:

	December 31st,	
	1974	1973
Freehold land, buildings, docks and dams	\$13,375	\$12,325
Plant and machinery	42,010	37,778
Timberlands and woods equipment	8,248	8,020
	<u>\$63,633</u>	<u>\$58,123</u>

4) OTHER ASSETS:

Organization and financing expenses were comprised of the following amounts:

	December 31st,	
	1974	1973
Organization and financing	\$ 53	\$ 79
Exchange and expenses re sale of first mortgage sinking fund bonds	40	60
	<u>\$ 93</u>	<u>\$ 139</u>

These expenses are being amortized in equal annual amounts to 1976.
Deferred charges were comprised of the following amounts:

	December 31st,	
	1974	1973
Prepayment of power substation rental	\$ 154	\$ 164
Roads used in woods operations	32	44
	<u>\$ 186</u>	<u>\$ 208</u>

The prepayment of power substation rental is being amortized in equal annual amounts to 1988.
The cost of roads used in woods operations is being written off in amounts depending upon the estimated life of the asset.

5) ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

	December 31st,	
	1974	1973
Trade payables	\$ 2,328	\$ 2,012
Accrued salaries and wages	229	243
Accrued vacation benefits	889	660
	<u>\$ 3,446</u>	<u>\$ 2,915</u>

BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

	December 31st,	
	1974	1973
6) LONG-TERM DEBT, NET OF CURRENT INSTALMENT:		
5% First mortgage sinking fund bonds, Series "A", due December 1, 1976, payable in annual instalments of U. S. \$1,300,000	\$ 2,600	\$ 3,900
Less instalment due December 1, 1975, U. S. \$1,300,000	1,288	1,294
	\$ 1,312	\$ 2,606

The Deed of Trust and Mortgage securing the First Mortgage Bonds places restrictions on the payment of dividends. At December 31, 1974, retained earnings of \$5,878,000 were available for the payment of dividends.

7) CAPITAL:

Preferred shares:

The preferred share capital is redeemable at \$50.25 per share at the option of the company. The holders of the shares are entitled to receive fixed cumulative dividends of 5½% per annum on the par value of the shares.

The company is obligated to use as a \$50 Preferred Stock Purchase Fund an amount of money equal to 1% annually of the aggregate issue for the purchase on the open market or by tender for retirement of shares to the extent that such shares are available at a price not exceeding their par value. The company is permitted at any time to anticipate the whole or any part of the Preferred Stock Purchase Fund by purchasing shares for retirement in reduction of the obligation thereafter becoming due.

At December 31, 1974, 136,118 shares had been redeemed through the operations of the Preferred Stock Purchase Fund.

Common shares:

The common shares of no par value are owned by Bowater Canadian Limited (51%) and The Washington Post Company (49%).

8) CONTRIBUTED SURPLUS:

Contributed surplus comprises \$397,000 in credits from the redemption of preferred shares purchased by the company at less than par value, and \$261,000 contributed by a shareholder to improve the capital position.

9) CAPITAL REDEMPTION RESERVE:

Capital redemption reserve (a Canadian legal requirement) is an appropriation of retained earnings equivalent to the par value of preferred shares redeemed for which an application for a reduction of capital has not yet been made.

10) PENSION PLAN:

The company has a contributory trustee pension plan covering substantially all its employees. The company's policy is to fund pension costs as accrued. Based on the most recent independent actuarial report, the single sum liability for unfunded pension benefits is estimated at \$3,235,000.

BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(Continued)

This liability is being funded over a period of up to 20 years commencing in 1973. Total pension expenses amounted to \$414,000 and \$569,000 for the two years ended December 31, 1973 and 1974, respectively.

The plan is integrated with the Canada Pension Plan of the Government of Canada, whose annual cost to the company is approximately \$75,000.

11) SUPPLEMENTARY INFORMATION IN RESPECT OF SHORT-TERM BORROWING DURING THE YEAR ENDED DECEMBER 31, 1974.

Highest amount (as of a month end) outstanding	\$2,500,000
The average aggregate outstanding	787,708
Average annual interest rate	10.83%
Approximate aggregate weighted average interest rate	11.11%

At December 31, 1974 the outstanding balance was \$500,000 and the approved line of credit was \$3,000,000.

12) COMMITMENTS:

At December 31, 1974 commitments in respect of orders placed for fixed assets were estimated to amount to \$2,661,000, and it is estimated that an additional \$3,500,000 will be required to complete the major projects in progress.

The company has entered into non-cancellable leases to lease equipment for various periods to 1986. The minimum annual rentals under leases in force at December 31, 1974 are 1975, \$406,000; 1976, \$379,000; 1977, \$340,000; 1978, \$271,000; 1979, \$193,000; for the years 1980 to 1984, the total is \$570,000; thereafter \$55,000 in total.

In addition, the company has a cancellable lease for data processing equipment with a yearly rental of \$44,626.

13) ASSETS PLEDGED:

The bank holds as security for its loans an assignment of inventories as provided under Section 88 of The Bank Act.

The net book value of fixed assets at December 31, 1974 pledged under the Deed of Trust and Mortgage securing the first mortgage bonds was \$24,968,000.

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

**Schedule V—Properties, Timberlands, Plant and Equipment
Year ended December 31, 1974
(Stated in thousands of Canadian Dollars)**

	Balance at Beginning of Period	Additions at cost	Disposals at cost	Balance at End of Period
Freehold land	\$ 162	\$ —	\$ —	\$ 162
Buildings, docks and dams	12,163	1,050	—	13,213
Plant and equipment	37,778	4,232	—	42,010
Timberlands	6,532	255	—	6,787
Woods equipment	1,488	17	44	1,461
	<u>\$58,123</u>	<u>\$ 5,554</u>	<u>44</u>	<u>\$63,633</u>

**Year ended December 31, 1973
(Stated in thousands of Canadian Dollars)**

	Balance at Beginning of Period	Additions at cost	Disposals at cost	Balance at End of Period
Freehold land	\$ 157	\$ 5	\$ —	\$ 162
Buildings, docks and dams	12,147	16	—	12,163
Plant and equipment	37,416	547	185	37,778
Timberlands	6,448	86	2	6,532
Woods equipment	1,647	4	163	1,488
	<u>\$57,815</u>	<u>\$ 658</u>	<u>\$ 350</u>	<u>\$58,123</u>

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

**Schedule VI—Accumulated Depreciation and Depletion
of Buildings, Docks, Dams, Plant, Equipment,
Timberlands and Woods Equipment**

Year ended December 31, 1974
(Stated in thousands of Canadian Dollars)

	Balance at Beginning of Period	Depreciation and Depletion	Deductions for Sales	Balance at End of Period
Buildings, docks and dams and plant and equipment	\$30,377	\$ 2,897	\$ —	\$35,274
Timberlands	3,870	331	—	4,201
Woods equipment	1,150	79	39	1,190
	<u>\$35,397</u>	<u>\$ 3,307</u>	<u>\$ 39</u>	<u>\$38,665</u>

Year ended December 31, 1973
(Stated in thousands of Canadian Dollars)

	Balance at Beginning of Period	Depreciation and Depletion	Deductions for Sales	Balance at End of Period
Buildings, docks and dams and plant and equipment	\$27,932	\$ 2,498	\$ 53	\$30,377
Timberlands	3,620	250	—	3,870
Woods equipment	1,192	104	146	1,150
	<u>\$32,744</u>	<u>\$ 2,852</u>	<u>\$ 199</u>	<u>\$35,397</u>

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DUE TO POOR PHOTOGRAPHIC QUALITY OF THIS DOCUMENT.

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

**Schedule IX—Bonds, Mortgages and Similar Debt
Years ended December 31, 1974 and 1973**

Title of Issue	Amount Authorized	Amount Issued and not Retired or Cancelled	Amount Held by or for Account of Issuer	Amount not Held by or for Account of Issuer	Amount in Related Balance Sheet	Amount in Sinking Funds of Issuer	Amount Pledged by Issuer	Amount Held by Affiliates		
								Persons Included in Consolidation	Others	
December 31, 1974:										
5% First mortgage sinking fund bonds series "A" due December 1, 1976 ..	\$26,000	\$2,600	\$ —	\$2,600	\$2,600	\$ —	\$ —	\$ —	\$ —	
December 31, 1973:										
5% First mortgage sinking fund bonds series "A" due December 1, 1976 ..	\$26,000	\$3,900	\$ —	\$3,900	\$3,900	\$ —	\$ —	\$ —	\$ —	
					1974					
Current instalments of long-term debt ..					\$1,283					
Long-term debt					1,312					
					<u>\$2,600</u>					
					1973					
Current instalments of long-term debt ..					\$1,294					
Long-term debt					2,606					
					<u>\$3,900</u>					

**BOWATERS MERSEY PAPER COMPANY LIMITED
AND SUBSIDIARY COMPANIES**

**Schedule XVI—Supplementary Income Statement Information
(Stated in thousands of Canadian Dollars)**

	<u>Year ended December 31</u>	
	<u>1974</u>	<u>1973</u>
Maintenance and repairs:		
Cost of goods sold	\$ 2,011	\$ 2,070
Other	58	11
	<u>\$ 2,069</u>	<u>\$ 2,081</u>
Depreciation and depletion	<u>\$ 3,307</u>	<u>\$ 2,852</u>
Taxes, other than income taxes:		
Real estate:		
Cost of goods sold	\$ 192	\$ 213
Other	371	394
	<u>\$ 563</u>	<u>\$ 607</u>
Rents:		
Cost of goods sold	\$ 408	\$ 247
Other	—	—
	<u>\$ 408</u>	<u>\$ 247</u>

Charges for royalties, advertising costs and research and development costs were less than one per cent of sales during the periods.

EXHIBIT NO. 1

[CONFORMED COPY]

AGREEMENT dated as of June 20, 1974, by and between THE WASHINGTON POST COMPANY, a Delaware corporation (hereinafter called the Post), and MARY KERNEY KUSER, JAMES KERNEY, JR., JOHN E. KERNEY, MARGARET KERNEY MCNEIL and J. MONTGOMERY CURTIS, as trustees of the trust created under paragraph Sixth of the will of James Kerney, deceased (hereinafter collectively called the Sellers).

The Sellers, in their capacities as the trustees of the trust established under paragraph Sixth of the will of James Kerney, deceased (hereinafter called the Trust), jointly own all the issued and outstanding capital stock of the Trenton Times Corporation, a Delaware corporation (hereinafter called the Corporation).

The Sellers desire to sell such stock to the Post, and the Post desires to purchase such stock from the Sellers, all on the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. **Definitions.** As used herein the following terms shall have the following meanings:

(a) "Certified", when used with reference to a list or document delivered or required to be delivered by the Sellers to the Post, means (except as otherwise specified) certified as to accuracy and completeness by an officer of the Corporation.

(b) "Closing Date" means a time and date not more than 20 days after the date on which the conditions specified in subparagraphs (b), (c) and (d) of paragraph 11 hereof shall have been satisfied, the exact date and time to be designated by the Post upon at least 5 days' prior written notice to the Sellers.

(c) "Promissory Note" means the promissory note referred to in paragraph 4(b)(ii) hereof.

(d) "Shares" means 58.37 shares of common stock, without par value, of the Corporation.

2. **Preliminary Action.** To facilitate the consummation of the transaction contemplated hereby, the Post and the Sellers shall take the following action:

(a) The Sellers shall (i) promptly deliver to Roland R. Formidoni, Esq., counsel to the Sellers, a certificate representing the Shares, in negotiable form for transfer on the books of the Corporation, (ii) cause the Corporation to give to the Post and its representatives full access to the properties, contracts, books, records and affairs of the Corporation at all reasonable times between the date hereof and the Closing Date and (iii) promptly institute and diligently prosecute a proceeding in a court of competent jurisdiction seeking a judicial determination to the effect that the Sellers have the power to sell the Shares and that the sale thereof in accordance with the terms of this Agreement will not violate the terms of the instrument establishing the Trust.

(b) The Post shall (i) promptly instruct its independent public accountants, Price Waterhouse & Co., to make as expeditiously as practicable all such examinations of the financial statements and records of the Corporation as shall be necessary for the preparation of the letter and reports referred to in paragraph 11(d) hereof and (ii) promptly use its best efforts to obtain the consents referred to in paragraph 11(b) hereof.

3. **Purchase and Sale of the Shares.** On the terms and subject to the conditions herein set forth, on the Closing Date the Sellers shall sell the Shares to the Post, free and clear of all claims and liabilities, and the Post shall purchase the same from the Sellers.

DISCLOSURE ^(R)

IF THE ABOVE PAGE IS LESS CLEAR THAN THIS STATEMENT, IT IS DUE TO POOR PHOTOGRAPHIC QUALITY OF THIS DOCUMENT.

4. **Purchase Price and Method of Payment.**

(a) *Purchase Price.* The purchase price for the Shares to be paid by the Post to the Sellers shall be Sixteen Million Dollars (\$16,000,000).

(b) *Time and Method of Payment.* On the Closing Date the Post shall deliver to the Sellers
(i) a certified or bank cashier's check drawn on a New York bank, payable to the order of the Sellers, in the amount of Four Million Dollars (\$4,000,000) and

(ii) the promissory note of the Post in the form attached hereto as Exhibit A (with the dates referred to in brackets appropriately filled in), payable to the Sellers in the principal amount of Twelve Million Dollars (\$12,000,000).

5. **Closing.** The closing of the purchase and sale of the Shares shall take place on the Closing Date at the offices of the Corporation, 500 Perry Street, Trenton, New Jersey. At the closing the Post shall make the payment provided for in paragraph 4(b) hereof and shall deliver the documents provided for in paragraph 12 hereof against delivery to the Post by the Sellers of the documents to be delivered by the Sellers as provided in paragraph 13 hereof.

6. **Termination of Agreement.** If the condition referred to in paragraph 10(c) shall not have been satisfied on or before December 31, 1974, either the Post or the Sellers may then or thereafter terminate this Agreement upon 10 days' written notice to the other, provided that such notice of termination is given prior to the date on which such condition shall be satisfied and provided further that the Sellers may not terminate this Agreement if they shall have failed diligently to prosecute the proceeding referred to in clause (iii) of paragraph 2(a) hereof.

7. **Sellers' Covenants, Representations and Warranties.** The Sellers covenant, represent and warrant with and to the Post as follows:

(a) *Title to the Shares.* The Sellers, in their capacities as trustees of the Trust, have now and on the Closing Date will have good and marketable title to the Shares, free and clear of all liens, claims, liabilities and encumbrances.

(b) *Organization and Standing of the Corporation.* The Corporation is now and on the Closing Date will be (i) duly organized and in good standing under the laws of the State of Delaware, (ii) duly qualified as a foreign corporation to conduct business in the State of New Jersey and (iii) duly authorized under its Certificate of Incorporation, as amended to date, and under applicable laws to engage in the business carried on by it.

(c) *Charter and By-Laws.* The Sellers have furnished to the Post (i) a copy, certified by the Secretary of State of Delaware, of the Certificate of Incorporation of the Corporation as amended to date and (ii) a certified copy of the By-Laws of the Corporation as in effect on the date hereof. Between the date hereof and the Closing Date no amendment of said Certificate of Incorporation or By-Laws shall be made without the prior written consent of the Post.

(d) *Capital Stock.* The Corporation has now and on the Closing Date will have an authorized capital stock consisting of (i) 1,260 shares of 6% cumulative preferred stock without par value, none of which are or will be issued or outstanding, and (ii) 100 shares of common stock without par value, of which 58.37 shares (and no more) are and will be issued and outstanding, fully paid and non-assessable, and owned by the Sellers in their capacities as trustees of the Trust.

(e) *Merger, Consolidation and Sale of Assets.* Between December 28, 1973 and the Closing Date, neither the Sellers nor the Corporation shall have entered into any agreement contemplating the sale of the Shares to any person, firm or corporation other than the Post, or the merger or consolidation of the Corporation into or with any corporation, or the sale of all or a substantial part of the assets of the Corporation.

(f) *Financial Statements.* The Sellers have furnished to the Post copies of the following financial statements of the Corporation, all of which have been prepared in accordance with generally accepted accounting principles which have (except as otherwise set forth in the notes thereto) been applied on a consistent basis:

(i) Balance sheets, statements of income and retained earnings and statements of changes in financial position (including notes thereto) for the three fiscal years ended December 31, 1971, December 29, 1972 and December 28, 1973, all certified by Wolf and Company; and

(ii) A balance sheet as of May 24, 1974, certified by the Controller of the Corporation.

Said balance sheets and said statements of income and retained earnings present fairly the financial position of the Corporation at the respective dates indicated and the results of their operations for the respective periods indicated.

(g) *Liabilities.* Except as shown on the balance sheet referred to in subparagraph (f) (ii) above, the Corporation had no liabilities of any nature, whether accrued, absolute, contingent or otherwise (including, without limitation, tax liabilities) due or to become due on account of operations prior to May 25, 1974. All Federal, state and other tax returns required to be filed by the Corporation to the date hereof have been duly filed and all such tax returns required to be filed between the date hereof and the Closing Date will be duly filed. All Federal tax returns of the Corporation have been audited by the Internal Revenue Service for all fiscal years of the Corporation to and including its fiscal year 1971, and the results of such audits are properly reflected in the financial statements referred to in subparagraph (f) above. The Sellers do not know or have reason to know of any basis for the assertion against the Corporation of any liability of any nature not fully reflected in said financial statements, except those resulting from the normal and usual conduct of the business of the Corporation after May 24, 1974. On the Closing Date (i) there will be no liabilities of the Corporation, whether accrued, absolute, contingent or otherwise, except (A) to the extent shown on the balance sheet referred to in subparagraph (f) (ii) above and (B) those resulting from the normal and usual conduct of the business of the Corporation between May 24, 1974 and the Closing Date, (ii) the total amount of all liabilities of the Corporation will not exceed by more than \$50,000 the total amount of the liabilities of the Corporation shown on the balance sheet referred to in subparagraph (f) (ii) above, and (iii) the Corporation will have no contingent liabilities not reflected in the Notes to the balance sheet referred to in subparagraph (f) (ii) above. As used in the foregoing clause (ii), the words "the total amount of all liabilities of the Corporation" existing at the Closing Date shall not be deemed to include (x) any liability which may arise by virtue of the unperformed portion of any contract or undertaking of the Corporation set forth on the list furnished pursuant to paragraph 7(j) or entered into after May 24, 1974 in the ordinary course of business, (y) any liability in connection with any transaction, contract or agreement which under the terms hereof may not be incurred without the approval of the Post and for which the approval of the Post has been obtained or (z) any liability incurred prior to or after the date hereof and prior to the Closing Date to the extent paid by insurance.

(h) *Fixed Assets.* The Corporation has now and on the Closing Date will have good and marketable title, free and clear of any mortgage, claim, lien, charge or other encumbrance (except, in the case of real property, inchoate mechanics' liens, liens for taxes not yet due and payable, and easements, rights of way, rights of public utilities and other rights or restrictions that do not materially affect the value of such real property or the use to which it is being put by the Corporation) to (i) all fixed assets, real and personal, reflected on the balance sheet referred to in paragraph (f) (ii) above and (ii) all fixed assets, real and personal, acquired by it between the date of said balance sheet and the Closing Date.

(i) *Buildings and Equipment.* All buildings and structures reflected on the balance sheet referred to in paragraph (f) (ii) above or on property leased by the Corporation and the building equipment therein were on the date of such balance sheet, are now and on the Closing Date will be in good

operating condition and repair and fit for the uses to which they are being put (normal wear and tear excepted); there is not now, nor will there be on the Closing Date, any note or notice that any such building or structure or any building equipment therein violates any applicable law or ordinance or building, zoning or other law or regulation affecting the use to which it is being put; and all certificates, licenses and permits required for the lawful use and occupancy of the premises used or occupied by the Corporation on the Closing Date shall have been obtained and shall be in full force and effect on the Closing Date.

(j) *Contracts.* The Sellers have furnished to the Post a true and complete certified list of all leases, contracts and other agreements (including, without limitation, newsprint and equipment purchase agreements, employment contracts and collective bargaining agreements) to which the Corporation is a party, excepting only contracts heretofore entered into in the ordinary course of business which on the Closing Date will be terminable by the Corporation without penalty on not more than 30 days' written notice. True and complete copies of all contracts referred to in said certified list have been or will be delivered to the Post for examination upon request by the Post. Each such contract is now and on the Closing Date will be in full force and effect and valid and enforceable in accordance with its terms, the Corporation is not now and on the Closing Date will not be in default under any such contract, and none of such contracts has been annulled, cancelled or modified except as stated in said certified list. The Sellers shall furnish to the Post a true and correct copy of each contract entered into by the Corporation after the date hereof which, had it been in effect on the date hereof, would have been required to be included in the list referred to above, and the Corporation will not on the Closing Date be in default under any such contract.

(k) *Insurance.* The Sellers have furnished to the Post a certified list of all insurance policies owned by the Corporation on the date hereof. Between the date hereof and the Closing Date the Corporation will continue such policies in force.

(l) *Judgments and Litigation.* As of the Closing Date no judgment shall have been entered which does, and no claim, litigation, arbitration, administrative proceeding, labor dispute or governmental investigation shall be pending, or to the Sellers' or the Corporation's knowledge threatened, which if finally adjudicated adversely to the Sellers or the Corporation would, materially and adversely affect the business or financial condition of the Corporation (including, without limitation, its title to any of its property or assets), the title of the Sellers to the Shares, the transactions contemplated by this Agreement or the right of the Post after the Closing Date to own all the outstanding shares of capital stock of the Corporation or to own, operate or control the business, assets or properties of the Corporation (it being agreed for purposes of this subparagraph and paragraph 13(a)(vii) hereof that no pending matter disclosed in Note 2 to the balance sheet referred to in subparagraph (f) (ii) above, if adjudicated so as to result in a judgment against the Corporation, will materially and adversely affect the business or financial condition of the Corporation).

(m) *Absence of Changes.* Between May 24, 1974 and the Closing Date

(i) there shall not have been

(A) any change in the results of operations or the financial condition of the Corporation as reflected in its financial statements as of December 28, 1973, which in the good faith judgment of the Post is materially adverse, or

(B) any increase in the rate of compensation payable or to become payable by the Corporation to any employee, former employee or consultant except in accordance with the Corporation's normal and usual practice, except with the prior written consent of the Post; and

(ii) the Corporation shall not have, without the prior written consent of the Post,

(A) declared, set aside or paid any dividend or other distribution in respect of its stock or purchased, acquired or redeemed any such stock, except that the Corporation paid

a dividend of \$70,044 on June 14, 1974, and may pay further dividends aggregating not more than \$70,044 each on or after the 13th day of each January, March, June, September and December between the date hereof and the Closing Date, or

(B) borrowed any funds, or

(C) entered into any contracts except (i) contracts of employment which are terminable by it at will, (ii) contracts for the sale of advertising at rates consistent with the normal and usual practice of the Corporation and (iii) other contracts entered into in the normal course of the routine operations of the Corporation, or

(D) sold or agreed to sell any of its assets except in the normal course of its business, or

(E) cancelled or modified, except in the normal course of its routine operations, or assigned or encumbered any of its contracts, leases or other agreements, or

(F) made or committed itself to make any extraordinary and unusual capital expenditure, or

(G) failed to keep its property in a normal state of repair and operating efficiency.

(n) *Receivables; Extension of Credit.* Between the date hereof and the Closing Date the Corporation will use its best efforts to collect its accounts receivable and will follow its past practices in connection with the extension of any credit.

(o) *Acquisition of Promissory Note.* The Sellers will acquire the Promissory Note for investment and not with a view to its distribution, and will not assign, transfer or convey the same to any other person, firm or corporation except upon the termination of the Trust, at which time interests in the Promissory Note may be transferred and assigned to the beneficiaries of the Trust as their interests shall appear or the Promissory Note may be assigned and conveyed to a purchaser who, prior to such assignment and conveyance, shall represent and warrant to the Post in writing that such purchaser is acquiring the Promissory Note for investment and not with a view to the distribution thereof. Any holder of the Promissory Note shall hold the same subject to the right of set-off of the Post for claims made under this Agreement.

(p) *Stockholder, Director and Officer Debts.* Except for routine expense account advances made in the ordinary course of business, on the Closing Date no person who is or shall have been a stockholder, director or officer of the Corporation will be indebted to the Corporation.

(g) *Retirement and Profit-Sharing Plans.* The Sellers have furnished to the Post certified copies of the Retirement and Profit-Sharing Plans of the Corporation, as amended to date. The Corporation has received from the Internal Revenue Service written determinations that such Plans, as amended, comply with the applicable provisions of Sections 401(a) and 501(a) of the Internal Revenue Code, the Corporation has not taken and will not prior to the Closing Date take any action inconsistent with such determinations or the conditions therein set forth, and all reports with respect to such Plans required by applicable law have been or will have been filed by the Corporation prior to the Closing Date.

(r) *Subsidiaries.* The Corporation owns all the issued and outstanding capital stock of two New Jersey corporations, State Gazette Publishing Company and Trenton Times Corp. (hereinafter called the Subsidiaries). Each of the Subsidiaries is an inactive name-holding corporation and neither of the Subsidiaries has, or at the Closing Date will have, any assets or liabilities (other than assets consisting of cash received in payment for capital stock and liabilities consisting of stockholders' equity).

(s) *Circulation.* For the twelve-month period ended March 31, 1974, the average daily paid circulation of the Trenton Evening Times was 74,920 and the average Sunday paid circulation of the Trenton Sunday Times-Advertiser was 101,465.

(i) *Accounting and Other Records.* On the Closing Date the Corporation will have in its possession the original records (or copies thereof) of all accounting and other information required to support all Federal income tax returns required to be filed by the Corporation for all periods commencing on or after January 1, 1967 and ending on or before December 28, 1973, or necessary to enable the Corporation to file such a return for the period from December 29, 1973 to and including the Closing Date, provided that (except for fixed asset records) the Corporation may as an alternative to obtaining such records make arrangements satisfactory to the Post permitting the Corporation to have access to such records at no expense to the Corporation.

8. *Post's Covenants, Representations and Warranties.* The Post covenants, represents and warrants with and to the Sellers as follows:

(a) *Organization and Standing.* The Post is now and on the Closing Date will be a corporation duly organized and in good standing under the laws of Delaware, with full power and authority to carry out its obligations under this Agreement and under the Promissory Note in accordance with their respective terms.

(b) *Authorization.* The transactions evidenced by this Agreement, including the execution hereof and the issuance of the Promissory Note by the Post, have been duly authorized and approved on behalf of the Post as required by applicable law.

(c) *Other Instruments.* The execution of this Agreement by the Post does not, and (subject to receipt of the consents referred to in paragraph 11(b) hereof) the execution and delivery of the Promissory Note on the Closing Date will not, violate any provision of the Certificate of Incorporation or By-Laws of the Post or of any agreement or instrument to which the Post is a party or by which it is bound.

(d) *Financial Statements.* The Post has furnished to the Sellers a copy of its Annual Report to Stockholders for 1973 containing a Consolidated Balance Sheet at December 30, 1973, and Consolidated Statements of Income, Changes in Financial Position and Changes in Shareholders' Equity for the fiscal year then ended, all as certified by Price Waterhouse & Co. Such financial statements were prepared in accordance with generally accepted accounting principles consistently applied; such Consolidated Balance Sheet presents fairly the financial position of the Post and its consolidated subsidiaries at December 30, 1973; and such Consolidated Statements of Income, Changes in Financial Position and Changes in Shareholders' Equity present fairly the results of operations and the changes in financial position of the Post and its consolidated subsidiaries for the fiscal year ended December 30, 1973. There has been no material adverse change in the financial position of the Post and its consolidated subsidiaries since December 30, 1973.

9. *Access to Information.* Between the date hereof and the Closing Date the Sellers shall cause the Corporation to

(a) furnish to the Post all such information concerning the affairs of the Corporation as the Post may reasonably request in order to make such examination and investigation thereof as the Post shall deem desirable, and

(b) furnish as soon as they are available, but not later than 15 days after the end of each of the Corporation's customary 4-week or 5-week accounting periods ending after May 24, 1974, a balance sheet and statements of income and retained earnings and changes in financial position of the Corporation as at the end of each such accounting period, certified by the principal financial or accounting officer of the Corporation.

10. *Conditions Precedent to Sellers' Obligation.* The performance of the Sellers' obligation to sell the Shares hereunder is subject, at the Sellers' election, to the following conditions:

(a) *Material Breach.* Between the date hereof and the Closing Date there shall be no material breach by the Post of any of its covenants, representations and warranties under this Agreement.

and all covenants and agreements of the Post to be performed at or prior to the Closing Date shall have been duly performed in accordance with the terms thereof.

(b) *Delivery from Post.* The Post shall have delivered to the Sellers on the Closing Date the documents required to be delivered pursuant to paragraph 12 hereof.

(c) *Judicial Determination.* A court of competent jurisdiction shall have determined that the Sellers have the power to sell the Shares and that the sale thereof in accordance with the terms of this Agreement will not violate the terms of the instrument establishing the Trust, and such determination shall have become final and non-appealable.

11. **Conditions Precedent to the Post's Obligation.** The performance of the Post's obligation to purchase and pay for the Shares hereunder is subject, at the Post's election, to the following conditions:

(a) *Material Breach.* Between the date hereof and the Closing Date there shall be no material breach by the Sellers of any of the covenants, representations and warranties of the Sellers under this Agreement, and all covenants and agreements of the Sellers to be performed at or prior to the Closing Date shall have been duly performed in accordance with the terms thereof.

(b) *Lenders' Consents.* The Post shall have received the written consents of the lending institutions whose consents to the transaction contemplated hereby are required under the loan agreements to which the Post is a party.

(c) *Judicial Determination.* The judicial determination referred to in paragraph 10(c) shall have become final and non-appealable, and the Post shall have received an opinion to such effect from its special counsel, Messrs. Smith, Stratton, Wise & Heher.

(d) *Accountants' Reports.* The Post shall have received from Price Waterhouse & Co. (i) a letter stating that they have reviewed the financial statements referred to in paragraph 7(f)(i) hereof and are satisfied that the same were prepared in accordance with generally accepted accounting principles which have (except as otherwise set forth in the notes thereto) been applied on a consistent basis and (ii) satisfactory reports on the balance sheet referred to in paragraph 7(f)(ii) hereof and (if the closing hereunder shall not have taken place before August 1, 1974) as of the end of the Corporation's last customary accounting period ending prior to the date on which the condition referred to in paragraph 10(c) shall be satisfied.

(e) *Delivery from Sellers.* The Sellers shall have delivered to the Post on the Closing Date the documents referred to in paragraph 13 hereof.

12. **Documents to be Delivered by Post on Closing Date.** On the Closing Date the Post shall deliver to the Sellers:

(a) *Purchase Price.* The payment required by paragraph 4(b) hereof.

(b) *Opinion of Counsel.* An opinion of Alan R. Finberg, Esq., General Counsel of the Post, dated as of the Closing Date and satisfactory in form and substance to counsel for the Sellers, to the effect that

(i) the Post is a corporation duly organized and in good standing under the laws of Delaware, with full power and authority to carry out its obligations under this Agreement and under the Promissory Note;

(ii) the transaction evidenced by this Agreement, the execution hereof by the Post and the issuance by the Post of the Promissory Note have been duly authorized and approved on behalf of the Post as required by applicable law; and

(iii) the execution of this Agreement and the execution and delivery of the Promissory Note by the Post do not violate any provision of the Certificate of Incorporation or By-Laws of the Post or of any agreement or instrument to which the Post is a party or by which it is bound.

(c) *Corporate Proceedings.* A true and complete copy, certified by the Secretary of the Post, of the resolutions adopted by the Board of Directors of the Post authorizing and approving the execution and delivery of this Agreement and the Promissory Note.

(d) *Buyer's Certificate.* A certificate signed by an officer of the Post whereby the Post represents and warrants to the Sellers that each of the conditions set forth in paragraph 11 hereof has been satisfied.

13. **Documents to be Delivered by Sellers on Closing Date.** On the Closing Date the Sellers shall deliver to the Post:

(a) *Opinion of Counsel.* An opinion of Roland R. Formidoni, Esq., counsel to the Sellers, dated as of the Closing Date and satisfactory in form and substance to the Post, to the effect that

(i) the Sellers, in their capacities as trustees of the Trust, have good and marketable title to the Shares, free and clear of all liens, claims, liabilities and encumbrances;

(ii) the Corporation is duly organized and in good standing under the laws of the State of Delaware, is duly qualified as a foreign corporation to conduct business in the State of New Jersey and is duly authorized under its Certificate of Incorporation, as amended, and under applicable laws to engage in the business carried on by it;

(iii) there has been no amendment to the Certificate of Incorporation or the By-Laws of the Corporation since January 1, 1974;

(iv) the Corporation has an authorized capital stock consisting of (A) 1,260 shares of 6% cumulative preferred stock without par value, of which none are issued or outstanding, and (B) 100 shares of common stock without par value, of which 58.37 shares (and no more) are issued and outstanding and fully paid and non-assessable;

(v) each of the Subsidiaries is a corporation duly organized and in good standing under the laws of the State of New Jersey, all the issued and outstanding capital stock of each of the Subsidiaries is duly and validly issued, fully paid and non-assessable, and all such stock is owned by the Corporation free and clear of any liens, claims or encumbrances;

(vi) a court of competent jurisdiction has determined that the Sellers have the power to sell the Shares and the sale thereof in accordance with the terms of this Agreement will not violate the terms of the instrument establishing the Trust, and such determination has become final and non-appealable; and

(vii) no judgment has been entered which does, and no claim, litigation, arbitration, administrative proceeding, labor dispute or governmental investigation is to the knowledge of such counsel pending or threatened which if finally adjudicated adversely to the Sellers or the Corporation would, materially and adversely affect the business or financial condition of the Corporation (including, without limitation, its title to any of its property or assets), the title of the Sellers to the Shares, the transactions contemplated by this Agreement or the right of the Post after the Closing Date to own all the outstanding shares of capital stock of the Corporation or to own, operate or control the business, assets or properties of the Corporation.

(b) *Statement of Litigation.* A statement prepared by Roland R. Formidoni, Esq., counsel to the Sellers, dated as of the Closing Date and satisfactory in form and substance to counsel for the Post, describing any litigation, proceeding or governmental investigation which, to the knowledge of such counsel, is pending or threatened against or relates to the Corporation.

(c) *Sellers' Certificate.* A certificate signed by the Sellers whereby the Sellers represent and warrant to the Post that each of the conditions set forth in paragraph 10 hereof has been satisfied.

(d) *Stock Certificate.* A certificate or certificates representing the Shares, in negotiable form for transfer on the books of the Corporation.

(e) *Resignations.* The written resignations, dated the Closing Date, of all the directors and officers of the Corporation and each of the Subsidiaries, together with releases of all claims that such directors and officers may have against the Corporation and the Subsidiaries other than for salaries for the current payroll period, unreimbursed expenses incurred for the account of the Corporation and claims under the retirement, profit-sharing and bonus plans of the Corporation and the pension agreements set forth in the Notes to the balance sheet referred to in paragraph 7(f)(ii).

(f) *Further Instruments.* Such further instruments of assignment, conveyance or transfer or other documents of further assurance as the Post may reasonably require to assure the full and effective assignment and transfer to it of the Shares and all the right, title and interest of the Sellers and the Trust therein.

14. **Brokerage.** (a) The Sellers and the Post represent to and agree with each other that the sole broker or finder involved in any manner in the negotiation, execution and consummation of the transaction contemplated hereby is LeRoy Keller of New York City, New York (hereinafter called Keller), that upon the consummation of such transaction there will be payable to Keller a commission of \$360,000, and that the Post shall pay one-half of such commission and the Sellers shall pay the other half of such commission, provided, however, that Keller shall not have any rights under this Agreement.

(b) The Sellers hereby agree to indemnify and save the Post harmless from and against any and all claims, liabilities or obligations (including legal fees) with respect to brokerage or finders' fees or commissions in connection with this transaction asserted by any person or persons other than Keller or the basis of any statement or representation alleged to have been made by or on behalf of the Sellers or any of them; and the Post hereby agrees to indemnify and save the Sellers harmless from and against any and all such claims, liabilities or obligations (including legal fees) asserted by any such person or persons on the basis of any statement or representation alleged to have been made by or on behalf of the Post.

15. **Survival of Representations and Warranties.** The several covenants, warranties and representations of the parties herein contained shall survive the Closing Date hereunder and shall be effective regardless of any investigation that may be or may have been made by any party with respect to the matters covenanted, represented and warranted; provided, however, that no claim may be made for breach of any such covenant, warranty or representation after the date five years from the Closing Date. No act or omission of any of the parties hereto (including the delivery or acceptance of the Shares with actual knowledge of any breach of the covenants, representations, warranties and obligations herein contained) shall constitute a waiver of any covenant, representation, warranty or obligation of any other party hereto.

16. **Expenses.** The Sellers and the Post shall bear all expenses incurred by them in connection with this Agreement and in the consummation of the transaction contemplated hereby.

17. **Releases of Certain Claims.** On or before the Closing Date the Corporation and each of the Subsidiaries may execute and deliver to its directors and officers releases of any and all claims which it may have against such directors or officers except (a) claims for the payment of any indebtedness of any such person to the Corporation or a Subsidiary and (b) claims arising out of and under the terms of this Agreement.

18. **Capacity of Sellers.** Anything herein to the contrary notwithstanding, any and all obligations assumed by or arising hereunder against any of the Sellers is assumed by such Seller solely as a trustee of the Trust, and not individually, and none of the Sellers shall be personally liable for any such obligation or obligations.

19. **Construction.** This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey.

20. **Notices.** All necessary notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be deemed duly given if mailed by registered or certified mail, postage prepaid, and, pending the designation of another address, addressed as follows:

(a) If to the Sellers:

Mr. James Kerney, Jr.
Trenton Times Corporation
500 Perry Street
Trenton, New Jersey 08605

and Roland R. Formidoni, Esq.
McLaughlin, Abbotts &
Cooper
28 West State Street
Trenton, New Jersey 08607

and Samuel Rudner, Esq.
Katzenbach, Gildea &
Rudner
28 West State Street
Trenton, New Jersey 08608

(b) If to the Post:

Mr. Larry H. Israel
President
The Washington Post Company
1150 15th Street, N.W.
Washington, D. C. 20005

and Alan R. Finberg
Vice President and General Counsel
The Washington Post Company
444 Madison Avenue
New York, N. Y. 10022

21. **Counterparts.** This Agreement may be signed upon any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

22. **Headings.** The headings of the paragraphs of this Agreement are for convenience of reference only and do not form a part hereof and in no way modify, interpret or construe the meanings of the parties.

IN WITNESS WHEREOF, the Post and the Sellers have executed this Agreement as of the date first above mentioned.

THE WASHINGTON POST COMPANY

By ALAN R. FINBERG
Vice President

SELLERS:

MARY KERNEY KUSER
Mary Kerney Kuser

JAMES KERNEY, JR.
James Kerney, Jr.

JOHN E. KERNEY
John E. Kerney

MARGARET KERNEY McNEIL
Margaret Kerney McNeil

J. MONTGOMERY CURTIS
J. Montgomery Curtis

EXHIBIT A

THE WASHINGTON POST COMPANY

PROMISSORY NOTE

Trenton, New Jersey
[Closing Date]

\$12,000,000

On the dates hereinafter mentioned, for value received, The Washington Post Company, a Delaware corporation (hereinafter called the Company), promises to pay to Mary Kerney Kuser, James Kerney, Jr., John E. Kerney, Margaret Kerney McNeil and J. Montgomery Curtis jointly, as trustees of the James Kerney Trust (hereinafter called the Trustees), at the offices of the Company, 1150 15th Street, N.W., Washington, D. C. 20005, the principal sum of \$12,000,000 in lawful money of the United States in twenty consecutive equal quarterly instalments of \$600,000 each on January 15, April 15, July 15 and October 15 of each year commencing on January 15, [year following year in which Closing Date occurs] (each such date being hereinafter called a "Payment Date") and to pay interest on the unpaid balance hereof in like money at said office on each Payment Date from the date hereof until paid at the rate of 8 1/2% per annum. The Trustees may not assign, transfer or convey this promissory note except as provided by paragraph 7(c) of the Agreement dated as of June 20, 1974, between the Company and the Trustees. Any claim by the Post under said Agreement may be set off by the Post against its obligations hereunder to the Trustees or any subsequent holder or transferee hereof.

The Company may, upon not less than 30 days' written notice to the Trustees, prepay any or all instalments of principal hereunder at any time or from time to time on or after the first Payment Date upon payment of accrued interest on the instalments to be prepaid to the date of prepayment, provided that such prepayments shall be applied to the instalments in inverse order of maturity.

If (1) any instalment of principal or interest hereunder shall not be paid within 15 days after the date when due, or (2) the Company shall (a) admit in writing its inability to pay its debts, or (b) suffer a receiver or trustee for it or substantially all of its property to be appointed, and, if appointed without its consent, not to be discharged within 60 days, or (c) suffer proceedings under any bankruptcy or insolvency law to be instituted by or against it, and, if contested by it, not to be dismissed or stayed within 90 days, or (d) suffer any writ of attachment or execution or any similar process to be issued or levied against substantially all its property which is not released, bonded or vacated within 90 days after its issue or levy, then and in every such event (hereinafter called a "Default"), if such Default subsists after 10 days' written notice thereof by the Trustees to the Company the Trustees, by further notice in writing to the Company, may declare the entire unpaid balance of this promissory note to be and it shall thereupon forthwith become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived.

All notices, demands and other communications required or permitted to be given hereunder shall be deemed duly given if mailed by registered mail, postage prepaid, and, pending the designation of another address, addressed as follows:

If to the Trustees:

Mr. James Kerney, Jr.
34 Fackler Road
Trenton, New Jersey 08648

Roland R. Formidoni, Esq.
McLaughlin, Abbotts &
Cooper
28 West State Street
Trenton, New Jersey 08607

Samuel Rudner, Esq.
Katzenbach, Givile & Rudner
and 28 West State Street
Trenton, New Jersey 08608

If to the Company:

Mr. Mark J. Meagher
Vice President—Finance
The Washington Post Company
1150 15th Street, N.W.
Washington, D. C. 20005

and

Alan R. Finberg, Esq.
Vice President and General Counsel
The Washington Post Company
444 Madison Avenue
New York, N. Y. 10022

THE WASHINGTON POST COMPANY

By
Vice President

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EXHIBIT NO. 2

(CONFORMED COPY)

AGREEMENT FOR THE SALE AND PURCHASE OF THE ASSETS OF RADIO STATION WCKY

AGREEMENT FOR THE SALE AND PURCHASE OF THE ASSETS OF RADIO STATION WCKY dated as of this 15th day of November, 1974 (hereinafter referred to as the "Agreement") by and between POST-NEWSWEEK STATIONS, FLORIDA, INC., a Delaware corporation (hereinafter referred to as "PNS"), and TRUTH PUBLISHING COMPANY, INC., an Indiana corporation with principal offices at 421 South 2nd Street, Elkhart, Indiana (hereinafter referred to as "Truth").

R E C I T A L S:

Truth desires to purchase Radio Station WCKY, located in Cincinnati, Ohio, including all real and personal property used in connection with the Station's operations and owned by PNS.

PNS is the licensee of Radio Station WCKY and is the owner or lessee of all of the broadcast equipment, furnishings, fixtures and all other personal property used in the operation of the Station. PNS is also the owner of the land on which the WCKY antenna towers and transmitter building are located. Truth and PNS have reached an understanding with respect to the purchase by Truth of all of the real estate, personal property and all other assets owned by PNS and used in the operation of Station WCKY. The parties recognize, however, that they will be unable to consummate the transaction until the Federal Communications Commission has granted its prior consent to the assignment of the license of the Station to Truth.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties, intending to be legally bound, agree as follows:

1. Definitions. Unless otherwise stated in this Agreement, the following terms will have the following meanings:

(a). "WCKY" means Radio Station WCKY, located in Cincinnati, Ohio, operating with fifty kilowatts of power on the frequency 1530 KHz.

(b) "Commission" means the Federal Communications Commission.

(c) "Final Order" means action by the Commission granting its consent to the assignment of the Licenses from PNS to Truth which has become not subject to further administrative or judicial review.

(d) "Licenses" means the licenses authorizing the operation of WCKY set forth in Exhibit A hereto.

(e) "Closing Date" means a date and a time specified by not less than five (5) days' written notice from Truth to PNS and to the Escrow Agent under the Escrow

Agreement hereinafter referred to, which date shall be no more than fifteen (15) days after the Commission's consent has become a Final Order, or such other date and time as may be mutually agreed upon by the parties.

(f) "Certified", when used with reference to a document delivered or required to be delivered by PNS to Truth, means (except as otherwise specified) identified by the initials of an officer of PNS.

2. Assets to be Sold by PNS. On the Closing Date, PNS will sell, assign, transfer, convey and deliver to Truth, free and clear of all liens and encumbrances, all the property (other than the property described in paragraph 3) now owned or hereafter acquired and used by PNS in operating WCKY (hereinafter referred to as the "Station Property"), including but not limited to the following property:

(a) All the furniture, fixtures, machinery, transmitters, transmitter building, antenna towers, all equipment and all personal property belonging to PNS located at WCKY or elsewhere and used in the operation of WCKY, and which are listed in a certified inventory prepared by PNS which has heretofore been furnished to Truth, excepting such property shown thereon as may be consumed or disposed of prior to the Closing Date in the normal course of the operation of WCKY.

(b) The Licenses.

(c) Approximately thirty-two (32) acres of land owned by PNS and used as the transmitter and antenna tower site for WCKY, located near the City of Covington, Kenton County, Kentucky.

(d) All contracts existing at the Closing Date for the sale of time on WCKY.

(e) The contracts, leases and agreements listed and described in attached Exhibit B, together with such additional contracts entered into after the date hereof in connection with the operation of WCKY as shall be entered into in accordance with paragraph 8(n) hereof.

(f) Copies of all financial data and business records relating to the business operation of WCKY (provided that PNS shall have complete access to such records after the Closing Date and may make copies or extracts from such records for the purpose of completing its bookkeeping and accounting procedures and tax returns and for all other reasonably necessary or proper purposes).

(g) All right, title and interest of PNS in and to the use of the call letters WCKY and all other slogans, emblems or logos (other than those incorporating reference to PNS) used by PNS in connection with the operation and promotion of WCKY.

3. (a) Exclusion of Cash on Hand: All cash on hand or on deposit for WCKY as of Closing Date will be retained by and will remain the property of PNS.

(b) Exclusion of Accounts Receivable: All accounts receivable for advertising at WCKY existing on the Closing Date will be retained by and remain the property of PNS. For purposes of this paragraph, advertising broadcast by WCKY prior to the Closing Date but not yet billed to advertisers shall be deemed to create an account receivable existing at the Closing Date.

4. Purchase Price and Terms of Payment. Subject to the terms and conditions of this Agreement, on the Closing Date Truth will purchase the Station Property from PNS for a total purchase price of Three Million Six Hundred Thousand Dollars (\$3,600,000.00). The closing shall take place at the offices of Dow, Lohnes & Albertson, Suite 500, 1225 Connecticut Avenue, N.W., Washington, D. C. 20036, or such other place as may be mutually agreed upon by the parties. The purchase price will be paid as follows:

(a) Fifty Thousand Dollars (\$50,000.00) upon execution of this Agreement, which sum (hereinafter referred to as the "Deposit") shall within 5 days from the date hereof be deposited by Truth with Richard C. Crisler as Escrow Agent in accordance with the terms and conditions of this Agreement and the Escrow Agreement attached hereto

as Exhibit C. On the Closing Date, if all conditions of this Agreement are satisfied, the Deposit shall be applied to the purchase price and any accrued interest thereon shall be returned to Truth. If this Agreement is terminated for any reason other than default or breach by Truth, the entire Deposit plus accrued interest shall be returned to Truth. If this Agreement is terminated due to default or breach by Truth, the entire Deposit shall be forfeited and paid to PNS as liquidated damages, but any interest accrued thereon to the date of default or breach shall be paid to Truth. In the event of such forfeiture, the payment of the Deposit to PNS shall constitute full and complete satisfaction of any and all claims against Truth by PNS as a result of any such breach or default.

(b) On the Closing Date, Truth shall pay to PNS by cashier's or certified check the sum of Two Million One Hundred Thousand Dollars (\$2,100,000.00); provided, however, that if Truth has not closed its proposed sale of Television Station WSJV, Elkhart/South Bend, Indiana (hereinafter referred to as "WSJV") on or prior to the Closing Date, then said \$2,100,000.00 will be paid on the date of closing the sale of WSJV or on the date one year after the Closing Date, whichever is earlier.

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(c) The remaining \$1,450,000.00 will be paid by Truth in installments on the following anniversaries of the Closing Date:

Second Anniversary	\$ 175,000
Third	225,000
Fourth	250,000
Fifth	325,000
Sixth	475,000
	<u>\$1,450,000</u>

(d) Truth will have the right of voluntary prepayment in multiples of \$25,000 without penalty, with all prepayments to be applied to installments in the inverse order of their due dates.

(e) All amounts due after the Closing Date shall bear interest at the rate of eight and one-half percent (8 1/2%) per annum from the Closing Date to date of payment. Truth will pay accrued interest on all such amounts on the 15th days of March, June, September, and December beginning on the first such date occurring after the Closing Date.

5. Apportionments. The following items shall be adjusted as of 12:01 A.M., Cincinnati, Ohio time on the Closing Date:

(a) Prepaid and Accrued Expenses: Truth shall reimburse PNS for all expenses of WCKY prepaid as of the Closing Date, and PNS shall reimburse Truth for all unpaid expenses of WCKY accrued as of the Closing Date.

(b) Prepaid Income: Income relating to the business of WCKY, including income from the sale of advertising, shall be fairly apportioned between Truth and PNS on the basis of the extent to which the consideration and/or services received by the advertiser or other purchaser were rendered by the respective parties hereto.

(c) Taxes and Water and Sewer Rents: PNS shall pay or cause to be paid all sales taxes payable in connection with the sale contemplated hereby. Truth and PNS shall apportion all real and personal property taxes, all water and sewer rents and similar expenses and assessments of an ongoing nature assessable on the property and assets to be sold hereunder. Real estate transfer taxes shall be paid by PNS.

(d) Dispute Over Apportionments: The apportionment of expenses and income and the other adjustments provided in this paragraph will, insofar as feasible, be determined and paid within 30 days after the Closing Date. In the event of disagreement between the parties as to any amount or amounts due under this paragraph 5 on final settlement, such amount or amounts will be determined by such independent certified public accountants as may be mutually acceptable to the parties, whose fees and expenses will be shared one-half each by the parties hereto.

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6. Prior Commission Approval; Control of WCKY.

(a) The assignment of the Licenses in accordance with this Agreement is subject to the prior consent of the Commission. Upon the execution of this Agreement, Truth and PNS shall proceed as expeditiously as practicable to prepare and file with the Commission all necessary applications for such consent and related material. The parties shall prosecute such filing with all reasonable diligence and use their best efforts to obtain prompt Commission consent to the grant of the applications contemplated by this Agreement.

(b) Between the date of this Agreement and the Closing Date, PNS will continue to operate WCKY and until the Closing Date will file with the Commission all such applications, reports and other documents as the Commission's rules and procedures may require.

(c) Between the date of this Agreement and the Closing Date, Truth shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct the operations of WCKY, and such operations, including complete control and supervision of all programs and employees, shall be the sole responsibility of PNS. Effective on the Closing Date and thereafter, PNS shall have no control over or right to intervene or participate in the operations of WCKY.

7. Collection of Accounts Receivable. For a period of six (6) months following the Closing Date or such shorter period as PNS may designate (hereinafter referred to as the "Collection Period"), Truth will use its best efforts (without obligation to institute legal proceedings) to collect WCKY accounts receivable owing to PNS as of the Closing Date and will pay to PNS the funds so collected within fifteen (15) days after the close of each full calendar month which falls within the Collection Period and within 15 days after the termination of the Collection Period, at which time Truth's obligations under this paragraph shall terminate. Truth shall not be responsible for any out-of-pocket expenses in the collection of accounts receivable for PNS. Any amounts collected by Truth during the Collection Period from persons and/or advertisers who are indebted to both PNS and Truth shall first be applied to the accounts receivable of PNS. At the end of the Collection Period Truth shall turn over to PNS those accounts receivable which have not been paid in full. PNS shall furnish to Truth as soon as practicable after the Closing Date a schedule of the WCKY accounts receivable which are outstanding as of the Closing Date.

8. PNS Warranties and Representations. PNS makes the following representations and warranties to Truth, all of which shall remain true and correct as of Closing Date:

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(a) Licenses for Station: At the Closing Date the Licenses will be held by PNS and will be regular, valid and current licenses issued by the Commission for the operation of WCKY with fifty kilowatts of power on 1530 KHz and will be in full force and effect. Except as disclosed to Truth in writing, PNS has no knowledge of any existing or threatened proceedings of any kind which would result in the revocation, cancellation, suspension or modification of the Licenses.

(b) Condition of Transmitting Equipment: The transmitter and studio equipment necessary for the operation of WCKY are in good condition and comply with all applicable Rules and Regulations of the Commission.

(c) Insurance: The Station Property of an insurable character is insured by financially sound and reputable insurance companies against loss or damage by fire and other risks to the extent and in the manner customary for companies engaged in similar businesses. PNS has furnished Truth with a true and correct certified list of all such insurance policies and such policies or equivalent insurance coverage will be continued in force between the date hereof and Closing Date.

(d) Litigation: To the best of PNS's knowledge there is no undisclosed litigation, proceeding, or investigation now pending or threatened against it which relates

to WCKY, the Station Property, the operations of WCKY or the transactions contemplated by this Agreement, nor is there any basis for such action known to PNS.

(e) Protection of Station Licenses and Station's Financial Condition: PNS has not taken and will not take or cause to be taken any action which might jeopardize the Licenses or which might constitute a breach or impairment of either this Agreement or the warranties herein contained; nor will it perform any act of commission or omission which might cause a material adverse change in the financial condition of WCKY between the date of this Agreement and the Closing Date.

(f) Preservation of Business: Between the date hereof and Closing Date, (i) PNS will use its best efforts to assure the preservation of the business organization and operating staff of WCKY and the maintenance of its good will in the community and area it serves and will conduct the business and operations of WCKY in a fiscally sound manner consistent with station operations prior to the date hereof, and (ii) there shall not have been any material adverse change in the results of operations of WCKY.

(g) Accuracy of Inventory: The inventory referred to in Paragraph 2(a) hereof is accurate and complete as of the date indicated thereon.

(h) Title to Assets and Property: On the Closing Date PNS will hold good and marketable title to all the assets listed in the inventory referred to in paragraph 2(a) hereof, free and clear of any mortgages, liens, pledges, charges, security agreements, claims or encumbrances, excepting those assets consumed or disposed of prior to the Closing Date in the normal course of the operations of WCKY.

(i) Condition of Assets: On the Closing Date, there will be no more than normal wear and tear and expendability of the fixed and tangible assets sold hereunder and the Station Property shall include the normal and usual inventory of replacement equipment and supplies maintained by PNS in the operations of WCKY.

(j) Real Property: PNS has heretofore delivered to Truth a true and complete certified list of, and copies of, all deeds and other instruments covering the real property included in the Station Property, together with a description of the buildings or structures located on such property. All such buildings and structures will be in good operating condition and repair and shall be fit for

the uses to which they are subjected in the normal course of WCKY's operations (normal wear and tear excepted), and the operation thereof shall be in conformance with all applicable ordinances and regulations and building, zoning and other laws materially affecting such uses; and all certificates, licenses and permits required for the lawful use and occupancy of the premises used or occupied on the Closing Date by PNS in connection with the operation of WCKY shall have been obtained and shall be in full force and effect on the Closing Date.

(k) Taxes, Levies and Assessments: PNS will have paid and discharged, before the Closing Date, all taxes, assessments, excises and levies pertaining to or arising from the operation of WCKY which shall have become due and payable prior to Closing Date.

(l) Corporate Authority: PNS has full power and authority to enter into this Agreement and the execution, delivery and consummation hereof have been duly authorized by all necessary corporate action on its part.

(m) Contracts: The contracts and agreements of PNS to be assigned pursuant to paragraph 2(e) hereof are assignable or will be assignable to Truth on the Closing Date. Exhibit B accurately lists all presently existing

contracts and agreements of PNS relating to WCKY, written or oral, express or implied, except contracts that also cover the operations of Station WPLG-TV, Miami, Florida. PNS and WCKY have met all of their present obligations under these contracts and agreements.

(n) Other New Leases and Contracts: Between the date hereof and the Closing Date, except as specifically approved in writing by Truth, no additional contracts or leases shall be entered into by PNS for the benefit of WCKY unless the same may be terminated on no more than thirty (30) days' written notice without penalty or payment with the exception of (i) normal time sales contracts made in the ordinary course of business of WCKY and at rates consistent with its normal and usual practices, (ii) contracts of employment which are terminable at will or (iii) other contracts entered into in the normal course of routine operations of WCKY.

(o) Commission Reports: All reports required by the Commission to be filed for WCKY have been filed and all are complete and true and present accurately the information contained therein as to the dates and time periods covered by these reports.

(p) Financial and Operating Statements: PNS has furnished to Truth an unaudited balance sheet of WCKY at July 31, 1974, and an unaudited summary of operations of WCKY for the years 1971, 1972, and 1973 and for the seven months ended July 31, 1974. All such financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis, the balance sheet referred to above and the summary of operations for the seven months ended July 31, 1974, being subject to customary year-end adjustments none of which are believed to be material in amount.

(q) Absence of Undisclosed Liabilities: Except to the extent disclosed and reflected in the balance sheet referred to in subparagraph (p) above, on July 31, 1974, PNS had no material liabilities or obligations of any nature, whether accrued, absolute, contingent or otherwise, relating to WCKY.

(r) Personnel Data: As promptly as practicable PNS shall deliver to Truth an accurate and complete list of personnel showing (1) the names of all persons on the payroll of WCKY as of a recent date, together with a statement of the amount paid or payable to each such person for such services and the basis thereof; (2) the bonus arrangements for all employees; and (3) a description of any other material compensation or personnel procedures, policies or personnel

benefits in effect. Between the date hereof and the Closing Date PNS shall not award any increase in the rate of compensation payable or to become payable to any employee or consultant rendering services to WCKY except in accordance with its normal and usual practice, without the prior written consent of Truth.

(s) Effectiveness of the PNS Representations and Warranties: The representations and warranties of PNS contained in this Agreement or in any certificate or document related to the provisions hereof shall be true and complete as of the Closing Date as though such representations and warranties were made at and as of the Closing Date except that the representation made in subparagraph (g) above is effective only as of the date of the inventory referred to therein.

(t) Retirement Benefits: On or before the Closing Date, PNS shall have taken all action necessary to fully vest in all employees of PNS who are to enter the employ of Truth on the Closing Date (i) all retirement benefits accrued by such employees as of the day preceding the Closing Date under the Retirement Plan for Post-Newsweek Stations, Inc., and Subsidiaries (as amended to the Closing Date), based on

their compensation prior to the Closing Date, and to purchase a single premium annuity contract providing such vested benefits and (ii) all contributions to the PNS Thrift and Savings Plan required to be made by PNS for the accounts of such employees with respect to all periods ending on the day preceding the Closing Date.

9. Truth's Representations and Warranties. Truth represents and warrants to PNS as follows:

(a) Corporate Standing and Authorization: Truth is a corporation duly organized, validly existing and in good standing under the laws of the State of Indiana and has full power and authority to enter into this Agreement and the execution, delivery and consummation hereof by Truth has been duly authorized by necessary corporate action.

(b) Commission Qualifications: Truth is now a licensee of the Commission and knows of no reason why it should not be qualified to be the licensee of WCKY. Between the date hereof and the Closing Date, neither Truth nor any of its officers or directors will intentionally or knowingly take any action which might disqualify Truth from becoming the licensee of WCKY.

(c) Performance of Contracts: Truth will assume on the Closing Date and perform all obligations of PNS under

the contracts listed in Exhibit B hereto and will hold PNS harmless from any and all liabilities in connection therewith from and after the Closing Date. It is specifically understood and agreed, however, that Truth by implication, by operation of law or as a result of any equitable proceedings, or otherwise, does not and will not assume any local, state or Federal tax liabilities or any other liabilities and obligations of PNS that may result from the sale of the Station Property to Truth.

(d) Effectiveness of Truth's Warranties: The representations and warranties of Truth contained in this Agreement or in any certificate or document delivered pursuant to the provisions hereof shall be true and complete at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date.

(e) Employee Benefit Plans: Prior to the Closing Date, Truth shall have taken all action necessary to amend, subject to the approval of the Internal Revenue Service, the Elkhart Truth Employees' Retirement Plan, Elkhart Truth Employees' Supplemental Retirement Plan, and the Elkhart Truth Employees' Pension Plan so as to (i) permit to participate therein commencing on the Closing Date all employees of PNS who shall enter the employ of Truth on the Closing Date and (ii) give such employees credit for their periods of service with PNS commencing on or after October 28, 1969, in determining when their benefits under said plans shall become vested; provided, however, that the amount of such employees' benefits under such plans shall

be calculated solely on the basis of their periods of employment by Truth. Truth shall extend to all employees of PNS who shall enter the employ of Truth on the Closing Date the same vacation, sick leave, and other non-retirement benefits as they would be entitled to had they been employed by Truth during the period of their employment by PNS.

10. Risk of Loss, Failure of Broadcast Transmission.

If any event occurs which prevents regular broadcast transmission by WCKY in the regular and normal manner, PNS shall give prompt notice to Truth. The risk of any loss or damage to the property used in the operation of WCKY from fire, theft, vandalism or any other casualty, reasonable wear and tear excepted, shall be borne by PNS at all times prior to the Closing Date. In the event of any such loss or damage prior to the Closing Date, the proceeds of any claim for any loss payable under any insurance policy with respect thereto shall go to PNS which will proceed forthwith to repair, replace or restore any such property as soon as possible after its loss or damage, in order that WCKY's regular broadcasting schedule will not be interrupted for a longer period than is absolutely necessary. Such restoration and replacement shall be of like kind and will be equal in quality to the assets so damaged or destroyed. If the facilities and the operation of WCKY cannot be restored so that normal transmissions can be resumed before the Closing Date, the Closing Date shall be postponed to a date to be designated by Truth in its discretion upon ten (10) days' written notice to PNS. Notwithstanding the foregoing, if any event occurs which prevents broadcast transmission by WCKY in the normal and usual manner for a period of more than thirty (30)

consecutive days, then either Truth or PNS shall have the option, exercisable by giving written notice to the other party within ten (10) days after the end of such 30-day period, to terminate this Agreement without any further obligations hereunder.

11. Time for Commission Consent and Termination Provisions.

(a) If the Commission does not consent to the assignment of the Licenses to Truth or if the Commission does so consent but its action has not become a Final Order on or before February 15, 1976, either Truth or PNS may at any time thereafter terminate this Agreement upon ten (10) days' written notice provided (i) that such notice shall be given before the consent of the Commission shall have become a Final Order and (ii) that the party giving notice is not then in default under this Agreement.

(b) On September 5, 1974 Truth executed a contract for the sale of WSJV to Quincy Newspapers, Inc. and an application seeking Commission consent to the assignment of the licenses of WSJV was accepted by the Commission on November 8, 1974. If a Petition to Deny such application shall be filed with the Commission on or before December 9, 1974, then either Truth or PNS, by written notice to the other, may terminate this Agreement.

(c) If this Agreement is properly terminate under the provisions of paragraphs 10 or 11, it shall be null and void and neither party shall have any claim against the other and the

Deposit, together with the interest earned thereon, shall be returned immediately to Truth.

12. Commissions.

(a) The parties represent to and agree with each other that the sole broker or finder involved in any manner in the negotiation, execution and consummation of this Agreement is R.C. Crisler and Company, Inc. (hereinafter called Crisler), and that PNS shall pay Crisler's commission for its services in connection with this transaction.

(b) PNS hereby agrees to indemnify and save Truth harmless from and against any and all claims, liabilities or obligations (including legal fees) with respect to brokerage or finders' fees or commissions in connection with this transaction asserted by any person or persons on the basis of any statement or representation alleged to have been made by PNS, and Truth hereby agrees to indemnify and save PNS harmless from and against any and all such claims, liabilities or obligations (including legal fees) asserted by any person or persons other than Crisler on the basis of any statement or representation alleged to have been made by Truth.

13. Commission Filing and Grant Fees. The Commission's application filing fee and any required

grant fee shall be shared one-half by PNS and one-half by Truth. PNS at closing shall deliver to Truth a check, payable to the Commission, for PNS's share of any grant fee.

14. Assignment of Agreement - Parties in Interest.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns. This Agreement and all rights of Truth hereunder may be assigned by Truth to a corporation (now or hereafter to be organized under the laws of any state of the United States of America), all of the outstanding capital stock of which shall be owned by Truth. In the event of such assignment: (1) the representations, warranties and obligations of PNS hereunder shall be for the benefit of such assignee of Truth, (2) Truth will guarantee performance of this Agreement by such assignee, and (3) performance by such assignee of Truth's representations, warranties and obligations hereunder will be accepted by PNS. Except as aforesaid, neither party hereto may assign its obligations hereunder without the prior written consent of the other party.

15. Indemnification. PNS agrees to indemnify and hold Truth harmless from and against (1) any obligation or liability of PNS not assumed by Truth pursuant to this Agreement; (2) any and all claims, liabilities or obligations arising out of or resulting from PNS's ownership and operation of WCKY or the Station Property prior to the Closing Date, other than the obligations to

be assumed by Truth under the contracts, leases and agreements referred to in paragraph 2(e) hereof; and (3) all actions, suits, judgments, costs and expenses incident to any of the foregoing. Truth agrees to indemnify and hold PNS harmless from and against (1) any liability or obligation of PNS assumed by Truth or arising out of Truth's failure to perform the same; (2) all claims, liabilities, or obligations arising out of or resulting from Truth's ownership and operation of WCKY or the Station Property from and after the Closing Date; and (3) all actions, suits, judgments, costs and expenses incident to any of the foregoing.

16. Conditions Precedent to Truth's Obligations.

The performance of the obligations of Truth hereunder is subject, at its election, to the following conditions:

(a) Representations and Warranties: There has been no material breach of the representations of PNS on or before the Closing Date.

(b) Licenses: On the Closing Date PNS will hold the Licenses and there will not have been any adverse change in the terms of the Licenses or the operations authorized thereunder, and PNS on the Closing Date will be operating WCKY in accordance with the engineering specifications and otherwise substantially in accordance with the terms of the Licenses as then in effect, and the Commission shall not have

instituted any proceeding or otherwise taken action looking toward any such adverse change.

(c) Affiliation Agreement: Between the date hereof and the Closing Date PNS shall not have taken or consented to any action the effect of which is to modify adversely WCKY's present radio network affiliation agreement with the Columbia Broadcasting System.

(d) Consents: On the Closing Date each person, firm, association or corporation the consent or approval of which to the sale, conveyance, transfer and assignment of the Station Property or any part thereof is then required by the terms of any lease or contract to which PNS is a party, or otherwise, shall have duly consented to or approved such sale, conveyance, transfer and assignment, except insofar as any such consent or approval shall have been waived in writing by Truth.

(e) Violation of Ordinances, Etc.: On the Closing Date PNS shall not have received any notice, nor shall it have knowledge, of any violation of any municipal ordinance, state law, or rule or regulation of any governmental authority pertaining to the premises used or occupied by WCKY which shall materially interfere with or adversely affect the business or operations of WCKY.

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(f) No Mortgages, Etc.: On the Closing Date there shall not be any mortgage, claim, lien, charge or other encumbrance on any of the Station Property (except, in the case of real property, inchoate mechanics' liens, any liens for taxes not yet due and payable and such liens and encumbrances, if any, which do not adversely affect the value of such property and which in the opinion of counsel satisfactory to Truth are not material and, together with any applicable zoning, environmental and other restrictions, do not materially interfere with the use made of such real property).

(g) Commission's Consent: The Commission shall have given its written consent or consents in accordance with Section 310(b) of the Communications Act, as amended, to the assignment of the Licenses to Truth without imposing any condition substantially adverse to Truth, and such consent or consents shall have become a Final Order.

(h) Title Opinion: Truth shall have received from its counsel an opinion or opinions, dated as of the Closing Date, to the effect that, based upon an examination of appropriate public records, PNS has good and marketable title to all its real property referred to in paragraph 2(c) hereof, free and clear of all liens and encumbrances except inchoate mechanics' liens, any liens for taxes not yet due and payable and such liens and encumbrances (if any) which in the opinion of such counsel are not material and do not interfere with the use being made of such real property, and such use conforms with all applicable ordinances, regulations and building, zoning and other laws.

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(i) Covenants: All covenants and agreements hereunder of PNS to be performed at or prior to the Closing Date shall have been duly performed in accordance with the terms thereof.

(j) Delivery from PNS: PNS shall have delivered to Truth on the Closing Date the documents required to be delivered pursuant to paragraph 18 hereof.

17. Conditions Precedent to PNS's Obligations.

The performance of the obligations of PNS hereunder is subject, at its election, to the following conditions:

(a) Purchase Price and Delivery of Promissory Notes:

All payments hereunder which are due and payable on or before the Closing Date shall have been paid in accordance with the terms of this Agreement. Truth shall also have delivered to PNS properly executed promissory notes, in form and substance satisfactory to PNS, evidencing the payments of \$1,450,000.00 required to be made pursuant to subparagraphs (c), (d) and (e) of paragraph 4 hereof.

(b) Material Breach: Between the date hereof

and the Closing Date, there shall be no material breach by Truth of any of the representations, warranties, covenants and obligations of Truth under this Agreement and all covenants and agreements hereunder of Truth to be performed at or prior to the Closing Date shall have been duly performed in accordance with the terms thereof.

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(c) Delivery from Truth: Truth shall have delivered to PNS on the Closing Date the documents required to be delivered pursuant to paragraph 19 hereof.

(d) Commission's Consent: The Commission shall have given its written consent or consents in accordance with Section 310(b) of the Communications Act, as amended, to the assignment of the Licenses to Truth without imposing any condition substantially adverse to PNS, and such consent or consents shall have become a Final Order.

18. Documents to be Delivered by PNS on Closing Date:
On the Closing Date PNS shall deliver to Truth:

(a) Opinion of Counsel: An opinion or opinions of L. Stanley Paige, its Vice President for Legal Affairs, dated as of the Closing Date and satisfactory in form and substance to counsel for Truth, to the effect that:

(i) PNS has been duly incorporated and is at the Closing Date validly existing as a corporation in good standing under the laws of Delaware;

(ii) PNS is duly authorized under its Certificate of Incorporation, as amended, and under applicable laws to engage in the business carried on by it;

(iii) PNS has good right, title and interest in and to all the Station Property (other than leaseholds included therein), free and clear of all claims, liens and encumbrances except as permitted by paragraph 16 (f), it being understood that in giving

such opinion or opinions such counsel may rely upon the opinion of other counsel, and in respect to claims, liens and encumbrances not of public record such counsel and such other counsel may rely upon certificates executed by the manager of WCKY; and

(iv) the sale, conveyance, transfer and assignment of the Station Property to Truth as herein provided has been duly authorized and approved by and on behalf of PNS as required by applicable law.

(b) Statement of Litigation: A statement prepared by the above-mentioned counsel for PNS dated as of the Closing Date, satisfactory in form and substance to counsel for Truth, describing any litigation, proceeding or governmental investigation which, to the knowledge of such counsel for PNS, is pending or threatened against or relates to WCKY or the Station Property.

(c) Seller's Certificate: A certificate signed by the President or any Vice President of PNS whereby PNS represents and warrants to Truth that each of the conditions set forth in paragraph 16 hereof (other than the condition referred to in paragraph 16(h) hereof) has been satisfied.

(d) Deeds: Warranty deeds, in form and substance satisfactory to counsel for Truth, conveying to Truth all real property included in the Station Property, accompanied by a check or checks payable to the order of Truth in the amount of the aggregate of all conveyance taxes that would be payable with respect to the conveyance of such real property if the same were sold separately on the Closing Date for a price

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equal to its fair market value as established by an independent appraisal (which shall be obtained prior to the Closing Date by and at the sole expense of Truth).

(e) Bill of Sale: A bill of sale and assignment, satisfactory in form and substance to counsel for Truth, conveying the Station Property to Truth.

(f) Assignment of Licenses: An assignment, in form and substance satisfactory to counsel for Truth, conveying all interest of PNS in the Licenses.

(g) Indemnification Agreement: An agreement, in form and substance satisfactory to counsel for Truth, indemnifying and saving Truth harmless from and against any and all claims, liabilities and/or obligations as described in paragraph 15 hereof.

(h) Further Instruments: Such further instruments of assignment, conveyance or transfer or other documents of further assurance covering the Station Property or any part thereof as Truth may reasonably require to assure the full and effective assignment and transfer to it of the Station Property and all the right, title and interest of Truth therein.

(i) Grant Fee: The check referred to in paragraph 13 hereof.

19. Documents to be Delivered by Truth on Closing Date:

On the Closing Date Truth shall deliver to PNS:

(a) Payment: All payments required by subparagraphs (a) and (b) of paragraph 4 hereof.

(b) Promissory Notes: The promissory notes referred to in paragraph 17(a).

(c) Assumption of Liability: An agreement, in form and substance satisfactory to counsel for PNS, assuming:

(i) the obligations of PNS under the network affiliation agreement with the Columbia Broadcasting System; and

(ii) the obligations of PNS under all other contracts to be assigned to Truth as provided in paragraph 2(e) hereof.

(d) Indemnification Agreement: An agreement, in form and substance satisfactory to counsel for PNS, indemnifying and saving PNS harmless from and against any and all claims, liabilities or obligations as described in paragraph 15 hereof.

(e) Buyer's Certificate: A certificate signed by the President of Truth whereby Truth represents and warrants to PNS that each of the conditions set forth in paragraphs 16(h) and 17 hereof has been satisfied.

(f) Opinion of Counsel: An opinion or opinions of Messrs. Dow, Lohnes & Albertson, Counsel for Truth, dated as of the Closing Date and satisfactory in form and substance to PNS, to the effect that:

(i) Truth (or its assignee pursuant to paragraph 14 hereof) has been duly incorporated and is at the Closing Date validly existing as a corporation in good standing under the laws of the State of Indiana;

(ii) Truth (or its assignee pursuant to paragraph 14 hereof) is duly authorized under its Certificate of

Incorporation, as amended, and under applicable laws to engage in the business carried on by it; and

(iii) the purchase of the Station Property from PNS as herein provided has been duly authorized and approved by and on behalf of Truth (or its assignee pursuant to paragraph 14 hereof) as required by applicable law.

(e) Benefit Programs: A copy of the amendments to the Retirement Plans referred to in paragraph 9(e) together with a certificate signed by the President of Truth whereby it represents and warrants that the said amendments are in full force and effect as of the Closing Date.

20. Survival of Representations and Warranties. The provisions hereof which by their terms are to be performed or observed after the Closing Date and the several covenants, warranties and representations of the parties herein contained shall survive the Closing Date hereunder and shall be effective regardless of any investigation that may be or may have been made by any party with respect to the matters covenanted, represented and warranted. Upon discovery of any breach of the covenants, representations and warranties herein contained, the party discovering such breach shall give notice within 30 days of the discovery of any such breach to the other parties. Each party shall use reasonable efforts to discover the existence of any such breach, provided that if, after the use of such reasonable efforts, it shall not discover the existence of all such breaches and shall thereafter discover the existence of one or more such

breaches, the right of such party to recover from the other party for any such breach shall not be limited in any manner. No act or omission of any of the parties hereto (including the delivery or acceptance of the Station Property with actual knowledge of any breach of the covenants, representations, warranties and obligations herein contained) shall constitute a waiver of any covenants, representations, warranties or obligations of any other party hereto.

21. Notice: Any notice permitted or required to be given hereunder shall be properly given if sent by certified or registered mail to the appropriate party named below. Any party may hereafter change the address to which notice shall be given by appropriate notice to the other party in writing in the manner provided herein:

Truth:

Mr. John F. Dille, Jr.
The Communicana Group
P. O. Box 487
Elkhart, Indiana 46514
and

Thomas W. Wilson, Esquire
Dow, Lohnes & Albertson
Suite 500
1225 Connecticut Avenue, N. W.
Washington, D. C. 20036

PNS:

Mr. Joel Chaseman, President
Post-Newsweek Stations, Florida,
Inc.
Broadcast House
40th and Brandywine Streets, N. W.
Washington, D. C. 20016
and

Alan R. Finberg, Esquire
Vice President and General Counsel
The Washington Post Company
444 Madison Avenue
New York, New York 10022

22. Execution of Documents. The parties agree to execute all applications and documents which may be necessary for the implementation and consummation of this Agreement.

23. Construction - Law to Govern. This Agreement shall be construed and enforced in accordance with the laws of the State of Ohio.

24. Specific Performance. It is understood and agreed that the assets being purchased hereunder constitute unique property which is not replaceable and accordingly, Truth shall have the right to specifically enforce this Agreement and to recover its costs and expenses in connection therewith in addition to any and all rights that it may have at law and equity.

25. Paragraph Headings. The paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

26. Entire Agreement. This Agreement contains the entire understanding of the parties and shall not be changed, modified, amended, extended, terminated, waived or discharged except by an instrument in writing signed by the parties hereto.

27. Counterparts. This Agreement may be signed upon any number of counterparts with the same effect as if the signature to each were on the same Agreement.

IN WITNESS WHEREOF, the parties hereto, by their properly authorized representatives, have caused this Asset Purchase Agreement to be duly executed as of the date first above written.

POST-NEWSWEEK STATIONS, FLORIDA, INC.

By Joel Chaseman
Joel Chaseman,
President

TRUTH PUBLISHING COMPANY, INC.

By John F. Dille, Jr.
John F. Dille, Jr.
President

Exhibit A

WCKY FCC LICENSES

<u>Call letters</u>	<u>FCC File No.</u>	<u>Type</u>	<u>Granted</u>	<u>Expires</u>
WCKY	BR-762	Main Transmitter	9/27/73	10/1/76
WCKY	BR-762	Alternate Main Transmitter	9/27/73	10/1/76
KH-6900	BRRE-9432	Remote Pickup-Mobile	9/27/73	10/1/76
KGI-308	BRRE-9433	Remote Pickup-Base Station	9/27/73	10/1/76
KGI-309	BRRE-9434	Remote Pickup-Base Station	9/27/73	10/1/76
KQ-9075	BRRE-18644	Remote Pickup-Mobile Station	9/27/73	10/1/76
KQ-9076	ERRE-18645	Remote Pickup-Mobile Station	9/27/73	10/1/76
KQ-9077	BRRE-18646	Remote Pickup-Mobile Station	9/27/73	10/1/76
KUZ-356	BLRE-21862	Remote Pickup-Base Station	1/23/74	10/1/76

WCKYLeases, Contracts and Agreements to Be Assigned

1. Lease on Office and Studio Space. Covers Suites 501-532, Carew Tower, 441 Vine Street, Cincinnati, Ohio. Lessor is Emery Realty, Inc. Term expires December 31, 1983. Annual rental \$26,373.60, payable \$2,197.80 monthly.

2. University of Cincinnati. Broadcast of University's football and basketball games from 1974 to and including end of 1977 academic year -- requires purchaser of station to assume this contract. Station to pay the University annual fees as follows:

December 1, 1974	\$16,000
December 1, 1975	\$17,500
December 1, 1976	\$19,000

3. United Press International. News reports service -- effective November 9, 1970 through April 28, 1976, and will automatically renew for successive five year periods unless cancelled by either party upon six months' written notice -- upon sale or transfer of license, PNS is obliged to cause the purchaser to enter into a new contract with UPI for the remainder of the current contract period. Contract price \$189.92 per week.

4. SESAC. Music performance rights -- effective from January 1, 1971 through December 31, 1975; automatic renewal absent 90 days' written notice; binding upon any assignee of station license.

5. CBS Radio Affiliation. Various network programming; original term November 12, 1970 through November 11, 1972, automatic renewal for two year periods unless cancelled upon six months' written notice. No such notice has been given or received; therefore, this agreement has been renewed for two years commencing November 12, 1974.

6. Buckley Radio Sales, Inc. National sales representative -- effective from February 13, 1973 to February 12, 1974 -- being continued monthly. Commission of 15% of net amounts collected payable by station monthly.

7. Broadcast Music, Inc. License to broadcast musical compositions -- effective January 1, 1974 through December 31, 1977; assignable only to assignee of station license.

8. ASCAP. License to broadcast musical compositions -- effective March 1, 1972 through February 28, 1977; binding upon assignee of license.

WCKY
Leases, Contracts and Agreements to Be Assigned
Page 2

9. Union Light, Heat and Power Company. License permits this utility, which serves WCKY, to run transmission line across the Kentucky tower site; cancellable by WCKY on six months' notice.

10. Associated Press. News service. Contract to commence on date prior to April 29, 1976, to be selected by WCKY. Intention is to cancel UPI at end of current term on April 28, 1976 and substitute AP. Contract price \$223 per week, payable monthly. Contract will expire two years from commencement of service.

11. American Research Bureau. Subscription to research reports for 12 months commencing October 1974 at \$891 per month.

12. Bonneville Music Service. Supplies taped music library for broadcast, with monthly updates. Expires February, 1975. Cost: \$400 per month.

13. I.B.M. Lease of reproduction and telecopier equipment. Current contract period commenced in August, 1974 and terminates August, 1975. Cost: basic rate of \$115 per month.

14. Carew Tower. Trade deal; \$300 per year on-the-air spots in exchange for use of a storage area by station.

1. Truth, simultaneous with the execution and delivery of this Escrow Agreement and pursuant to subparagraph 4(a) of the Sale Agreement, has delivered to the Escrow Agent Fifty Thousand Dollars (\$50,000) (hereinafter referred to as the "Deposit"). The Escrow Agent hereby acknowledges receipt of the Deposit and agrees to hold the same in escrow pursuant to the terms of this Escrow Agreement.

2. The Deposit shall be held and delivered or paid over by the Escrow Agent as follows:

(a) For delivery to PNS on the Closing Date as defined in the Sale Agreement as part of the Purchase Price if the closing under the Sale Agreement shall take place or,

(b) For delivery to Truth if the Sale Agreement is terminated for any reason other than default or breach of the Sale Agreement by Truth, or

(c) For delivery to PNS as liquidated damages if the Sale Agreement is terminated due to default or breach by Truth, or

(d) For delivery to either PNS or Truth pursuant to any competent final judicial determination, or written instructions signed by both PNS and Truth.

3. The Escrow Agent, at the end of ten (10) days after receipt of a written demand from either PNS or Truth (notifying party) and evidence satisfactory to the Escrow Agent that a copy of such written demand was given to the other party (notified party), shall deliver the Deposit as directed and demanded, unless prior to the expiration of such 10-day period the Escrow Agent shall have received written notice from the notified party to withhold the delivery of the Deposit.

4. At the direction of Truth, the Deposit shall be deposited in a saving account, or invested and reinvested in United States Treasury Bills maturing not later than the anticipated Closing Date. All charges and expenses occasioned by investing or trading transactions, including brokerage fees, investment losses, out-of-pocket expenses, etc., shall be paid by Truth. The net income earned on the Deposit after payment of the aforementioned expenses belongs to Truth and shall be distributed to Truth at the termination of this Escrow Agreement or at such other times as may be mutually agreed by Truth and the Escrow Agent.

5. The Escrow Agent shall not be bound in any way by any agreement or contract between the other parties hereto. The Escrow Agent's only duties or responsibilities shall be to hold the Deposit and all interest received thereon as the Escrow Agent and to dispose of the same in accordance with the terms of the Sale Agreement and of this Escrow Agreement.

6. The Escrow Agent shall have no liability hereunder except for the performance by it in good faith of the acts to be performed hereunder and except for its own willful default or misconduct or gross negligence. In the event that the Escrow Agent shall become involved in any arbitration or litigation relating to the escrowed funds, the Escrow Agent is authorized to comply with any final order or decree entered in any such arbitration or litigation. The Escrow Agent shall have a lien on all moneys and other property at any time on deposit with it for any expenses (including legal fees) reasonably incurred by it.

7. The Escrow Agent shall be reimbursed for all expenses incurred by it in connection with the escrow. If Truth is the unsuccessful party in any arbitration or litigation relating to this Escrow Agreement, then the expenses of the Escrow Agent in connection therewith shall be paid by Truth, but if Truth is the successful party, then PNS will bear the expenses of the Escrow Agent in connection therewith. The Escrow Agent shall not be liable for any action taken for it in good faith. "

8. Richard C. Crisler is appointed Escrow Agent hereunder, and will indicate his acceptance by executing this agreement at the place provided for herein.

9. The Escrow Agent may resign at any time by giving written notice thereof to the parties. If he resigns or otherwise ceases to act, a successor mutually agreeable to PNS and Truth shall then be appointed. If the parties are unable to agree upon a successor Escrow Agent within thirty (30) days, the Escrow Agent named hereunder shall be entitled to appoint his successor, who shall be entitled to a reasonable fee for all services under this Escrow Agreement. Such fee shall, except as otherwise specifically provided in this agreement, be paid one-half by PNS and one-half by Truth.

10. Truth and PNS, acting jointly, shall have the right at any time to substitute a new Escrow Agent by giving written notice thereof to the Escrow Agent then acting.

11. In the event of any disputes or questions as to the duties of the Escrow Agent hereunder, he shall be entitled at his option, without liability to any person having a claim to the funds or property held by him,

to refuse to perform any act other than to retain said funds or property in its then condition until his obligations hereunder have been finally determined by arbitration or in a court of competent jurisdiction, or until he has received appropriate instructions in writing, signed by Truth and PNS.

12. The Escrow Agent may act in reliance upon any instrument or signature believed by him to be genuine and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly and properly authorized to do so. The Escrow Agent shall have no responsibility for the contents of any writing contemplated herein and may rely without any liability upon the contents thereof.

13. The Escrow Agent may act relative hereto in reference to any matter connected herewith, and shall not be liable for any mistake of fact or error of judgment, or for any acts or omissions of any kind unless caused by willful default or misconduct or gross negligence.

14. This agreement sets forth exclusively the duties of the Escrow Agent with respect to any and all matters pertinent hereto and no implied duties or obligations shall be read into this agreement against the Escrow Agent.

15. All notices, demands and requests required or permitted to be given under the provisions hereof shall be deemed to have been duly given if delivered or mailed, by registered or certified mail, postage prepaid:

A. If to PNS:

Mr. Joel Chaseman
President
Post-Newsweek Stations, Florida, Inc.
Broadcast House
40th and Brandywine Streets, N.W.
Washington, D.C. 20016

and

Alan R. Finberg, Esquire
Vice President and General Counsel
The Washington Post Company
444 Madison Avenue
New York, New York 10022

B. If to Truth:

Mr. John F. Dille, Jr.
The Communicana Group
P. O. Box 487
Elkhart, Indiana 46514

and
Thomas W. Wilson, Esquire
Dow, Lohnes & Albertson
Suite 500
1225 Connecticut Avenue, N.W.
Washington, D.C. 20036

C. If to Escrow Agent:

Mr. Richard C. Crisler
R. C. Crisler & Company, Inc.
36 East 4th Street
Cincinnati, Ohio 45202

16. This Escrow Agreement shall be construed and enforced in accordance with the laws of Ohio.

17. Unless otherwise agreed to by PNS, Truth and the Escrow Agent, this Escrow Agreement shall terminate when all funds held by the Escrow Agent shall have been distributed in accordance herewith.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be duly executed as of the date first above written.

POST-NEWSWEEK STATIONS, FLORIDA, INC.

By _____
Joel Chaseman, President

TRUTH PUBLISHING COMPANY, INC.

By _____
John F. Dille, Jr., President

Read and accepted this
____ day of November, 1974.

By _____
Escrow Agent

EXHIBIT NO. 3

THE WASHINGTON POST COMPANY

INCENTIVE COMPENSATION PLAN

As Adopted by Board of Directors January 9, 1974

1. Purposes

The purposes of this Incentive Compensation Plan (hereinafter called the Plan) of The Washington Post Company, a Delaware corporation (hereinafter called the Company), are

- (a) to provide greater incentives to key employees to increase the profitability of the Company and its subsidiaries and
- (b) to strengthen the ability of the Company and its subsidiaries to attract, motivate and retain persons of merit and competence upon which, in large measure continued growth and profitability depend.

2. Administration of the Plan

This Plan shall be administered by a Committee which shall be constituted as determined from time to time by the Board of Directors of the Company and which shall be chosen by the Board from among its members. No member of the Board of Directors shall be disqualified from serving on the Committee or from voting on any action taken by the Committee by virtue of the fact that he is eligible to participate in the Plan, except that no member of the Committee shall vote upon the

2.

making of an incentive award to himself. The Committee shall have full power and authority to interpret and administer the Plan, to adopt rules and regulations and to establish terms and conditions, not inconsistent with the provisions of the Plan, for the administration of its business and the implementation of the Plan.

3. Participation

(a) Participation in the Plan shall be extended in general to employees of the Company who, in the opinion of the Committee, are mainly responsible for the management of the operations of the Company and who are thus in a position to make substantial contributions to the management, growth and success of the business of the Company.

(b) Participation may also be extended to employees of the Company and its subsidiaries who, in the opinion of the Committee, have made a conspicuous contribution of any nature to the Company and its subsidiaries.

(c) Directors as such shall not participate in the Plan, but the fact that an employee is also a Director of the Company or a subsidiary shall not prevent his participation. Awards for any year may be made to an employee of the Company who dies or is granted a leave of absence during such year.

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(d) As used in the Plan, the term "Company" shall mean The Washington Post Company and any subsidiary the earnings of which are included in the Consolidated Statement of Income of the Company.

(e) The Plan shall not be deemed to preclude other compensation, incentive or bonus plans which may be in effect from time to time.

4. Incentive Compensation Account

(a) For the purposes of this Plan, an Incentive Compensation Account shall be established to which shall be credited annually an amount to be determined by the Committee as hereinafter provided. The amount credited each year, plus any unawarded balance in the Account carried forward from prior years, shall be available to the Committee for use as incentive compensation under the Plan; provided, however, that on the last day of each fiscal year of the Company there shall be charged against the Incentive Compensation Account the amount (if any) by which the amount credited to the Account for the third preceding fiscal year (hereinafter called the "Credit Year") shall exceed the sum of the awards made for the Credit Year and the three fiscal years succeeding the Credit Year, and any amount so charged against the Account shall not thereafter be available to the Committee for use as incentive compensation under the Plan.

4.

(b) All awards made under the Plan, whether in a lump sum or installments, and all awards which may be made by a consolidated subsidiary under a key employee incentive compensation plan providing an incentive fund based upon the profits of such subsidiary, shall be charged against the Incentive Compensation Account; provided that if any award made under the Plan shall not be payable in full by reason of the provisions of any agreement between the Company and the employee to whom such award shall be made, there shall be charged against the Incentive Compensation Account only such portion of such award as shall be paid in conformity with such agreement and the remainder of such award shall remain in the Account; and provided further that awards made by any partially owned consolidated subsidiary shall be charged against the Account in the proportion (determined as of the end of the applicable year) of the Company's interest in the equity of such subsidiary to the total equity of such subsidiary, and forfeitures shall be credited to the Account in the same ratio. At the time of each award the amount thereof shall be charged against the Account, regardless of whether such award is payable at one time or in installments or is wholly or partially payable in the future

subject to the fulfillment of conditions established by the Committee.

(c) Subject to the provisions of paragraph 4(a), there shall be credited to the Incentive Compensation Account and again be available for awards hereunder all or any part of any award charged to the Incentive Compensation Account which has been forfeited pursuant to terms and conditions established by the Committee or which is unpaid by reason of a failure to fulfill such conditions. Such amount shall not be included in profit before income taxes of the Company for purposes of any computation under paragraph 5.

5. Annual Incentive Provision

(a) For each fiscal year beginning on or after December 31, 1973, the Committee shall credit to the Incentive Compensation Account such amount as the Committee may determine, but which shall in no event exceed the Maximum Incentive Credit. Such credit shall be made in accordance with subparagraphs (e) and (f) below.

(b) The term "Maximum Incentive Credit", as used herein, shall mean for any year an amount determined

6.

as follows: (i) There shall first be calculated an amount equal to 12 per cent of Stockholders' Equity (hereinafter called the "Basic Return on Equity"). (ii) There shall then be deducted from Consolidated Profit Before Income Taxes an amount equal to the Basic Return on Equity, the excess (if any) being hereinafter called "Incentive Profit". (iii) The Maximum Incentive Credit shall be the sum of (A) 2½ per cent of such Incentive Profit as shall not exceed the Basic Return on Equity plus (B) 5 per cent of any amount by which Incentive Profit shall exceed the Basic Return on Equity.

(c) The term "Consolidated Profit Before Income Taxes", as used herein, shall mean for any year the sum of

(i) the profit before income taxes (exclusive of special credits and charges and extraordinary items) included in the Consolidated Statement of Income of the Company for such year and (ii) the amount of incentive compensation provided for in computing such profit before income taxes.

7.

(d) The term "Stockholders' Equity", as used herein, shall mean for any year the amount reported as stockholders' equity (or the comparable item, however designated) at the end of the preceding year as included in the Consolidated Balance Sheet of the Company for such preceding year, with appropriate pro rata adjustments, as approved by the Committee, for any change during the year arising from any increase or decrease in outstanding capital stock.

(e) During the last month of each fiscal year, the Vice President-Finance of the Company shall advise the Committee of the estimated maximum amount which can be credited to the Incentive Compensation Account for such year under paragraph 5(a). Thereafter, during such month, the Committee shall determine (i) the maximum amount, if any, to be credited to the Account for such year, (ii) the maximum amount, if any, of incentive compensation to be awarded for such year and (iii) the employees eligible to receive awards for such year. The actual amount of the award to each employee may be determined after the end of the year.

8.

(f) As soon as practicable after the close of each fiscal year the Company's independent public accountants shall calculate and certify to the Committee the maximum amount which can be credited to the Incentive Compensation Account for such year under paragraph 5(a) and the amount of any balance in the Account carried forward from prior years and available for incentive awards under the Plan. If the amount determined by the Committee to be credited to the Incentive Compensation Account pursuant to paragraph 5(d) shall exceed the maximum amount so certified, the amount credited to the Account for such year shall be such certified maximum amount.

(g) The amount determined and reported by the independent auditors of the Company as the maximum amount available for incentive awards under this Plan for any year shall be final, conclusive and binding upon all parties, including the Company, the stockholders and the employees, notwithstanding any subsequent special item or surplus charge or credit which may be considered applicable in whole or in part to such year; provided that if the amount actually awarded for any year under this Plan should later be held by final judgment of a court of competent jurisdiction to have been more than the maximum amount available under the Plan, the first amounts subsequently available for awards under this Plan shall be reduced by the amount by which the amount actually awarded for such year exceeded the maximum

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amount available. Any such excess shall thus be corrected exclusively by adjustments of the amounts subsequently available for awards and not by recourse to the Company, the Board of Directors, the Committee, any participant or any other person.

6. Determination of Incentive Awards

The Committee shall determine the participants to receive incentive awards for each fiscal year, the amount and form of each award, and the terms and conditions applicable thereto.

7. Method of Payment of Awards

All incentive awards shall be made in cash.

8. Time of Payment of Awards

(a) Awards may be paid in a lump sum, in annual installments, or otherwise, or deferred until after the retirement as hereinafter provided.

(b) When payments or distributions are not to be made in a lump sum in the year of the award, the Committee shall fix the time or times of payments or distributions, and may impose such terms and conditions with respect to the making of payments

or distributions and forfeitures thereof, as in its judgment will best serve the interests of the Company and the purposes of the Plan.

(c) The Committee may also in its sole discretion establish terms and conditions under which a participant may elect to defer the payment of an award in whole or in part to a period following retirement or other termination of employment, provided that any election by an employee to defer payment shall be irrevocably made by him at such time prior to the end of the year for which such award shall be made as the Committee shall determine.

(d) The Committee may also in its sole discretion establish arrangements, terms and conditions under which portions of awards payable in the future may be invested in securities or other suitable or appropriate property. The amounts of such future payments, whether made in installments or deferred until after retirement or other termination of employment, shall be subject to increase or decrease to reflect income earned on, and gains or losses of principal of, the funds so invested.

9. Expenses

The expenses of administering this Plan shall be borne by the Company and shall not be charged against the Incentive Compensation Account.

11.

10. Amendment or Discontinuance

The Board of Directors may amend, suspend or discontinue this Plan, but may not, without the approval of the stockholders of the Company having unlimited voting power, make any amendment which would permit the incentive provision for any year provided in paragraph 5 hereof to exceed the limitations set forth in said paragraph.

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EXHIBIT NO. 4

THE WASHINGTON POST COMPANY

RETIREMENT PLAN

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THE WASHINGTON POST COMPANY

RETIREMENT PLAN

Article I

Definitions

- 1.1 "Act" means the Employee Retirement Income Security Act of 1974.
- 1.2 "Affiliate" means any corporation of which the Company owns directly or indirectly 50 percent or more of the stock ordinarily entitled to vote.
- 1.3 "Board" means the Board of Directors of the Company.
- 1.4 "~~Committee~~" means ~~the Retirement Committee appointed~~ by the Board.
- 1.5 "Company" means The Washington Post Company, a Delaware corporation.
- 1.6 "Credited Service" means (a) Service as a Participant beginning on or after the Effective Date and ending on the date of retirement at Normal Retirement Date or Early Retirement Date, death or termination of employment, whichever is first to occur, (b) Service

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prior to the Effective Date of a person who is an Employee on the Effective Date, and Service prior to the date he became an Employee of a person who became an Employee after the Effective Date and on or before November 19, 1974, in each case up to a maximum of 5 years but excluding any period of participation in The Washington Post Company Profit Sharing Plan, The Washington Post Company Circulation Dealer Profit Incentive Plan or any qualified retirement plan of an Affiliate, (c) any period of approved leave of absence not exceeding 2 years granted to a Participant by the Company on a uniform and nondiscriminatory basis and periods of a Participant's absence during military service while his reemployment rights are protected by law, provided in each case that he is a Participant at the commencement of such leave or period of absence and that he returns to active employment with the Company as an Employee at the expiration of such leave or period of absence and (d) any period of total and permanent disability prior to a Participant's normal or early retirement or death, except as otherwise provided in Paragraph 7.3.

1.7 "Early Retirement Date" means the first day of any month between the 55th and 65th birthdays of a Participant or Transferred Participant on which he elects to retire from employment by the Company or an Affiliate, provided that he has then completed at least 10 years of Service.

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- 1.8 "Earnings" means the regular basic earnings paid to a Participant during a calendar year by the Company, but does not include any other items of compensation such as overtime earnings, bonuses, or contributions made to or under any employee benefit program.
- 1.9 "Effective Date" means January 1, 1974.
- 1.10 "Employee" means any person, except Katharine Graham, who is (a) employed by the Company on either a full-time basis or on a part-time basis for at least 1,000 hours in a calendar year, (b) either not represented by a union or, if so represented, is represented by a union which is a party to a collective bargaining agreement with the Company providing for participation in the Plan by employees represented by such union, and (c) not a participant in any other qualified pension plan to or under which the Company makes contributions.
- 1.11 "Fiduciary" means a "fiduciary" as defined in Section 3(21) of the Act (or any successor statutory provision).
- 1.12 "Final Average Annual Earnings" means the annual average of the Earnings paid to a Participant during the last 5 consecutive calendar years of his Credited

Service, or during his last period of Credited Service if less than 5 years.

- 1.13 "Former Participant" means a person (other than a retired Participant or retired Transferred Participant) who has at least 10 years of Service, has ceased to be a Participant and is no longer employed by either the Company or an Affiliate.
- 1.14 "Fund" means the trust fund held by the Trustee under the Trust Agreement.
- 1.15 "Normal Retirement Date" means the first day of the month coincident with or next following the 65th birthday of a Participant, Transferred Participant or Former Participant.
- 1.16 "Notice to the Committee" means written notice on a form provided for the particular purpose by the Committee which is properly completed and executed by the party giving such notice and which is delivered to the Committee.
- 1.17 "Participant" means an Employee who has met the eligibility requirements set forth in Paragraph 2.1 and who continues to be an Employee (except during periods

of leave, military absence or disability included in Credited Service pursuant to Paragraph 1.6).

- 1.18 "Plan" means The Washington Post Company Retirement Plan as set forth in this document and as it may be amended from time to time.
- 1.19 "Service" means the period of employment by the Company or an Affiliate (excluding any calendar year of part-time employment for less than 1,000 hours), and any period of service to the Company as a circulation dealer of The Washington Post newspaper immediately preceding or following employment by the Company at its main office, calculated in calendar years and completed months, which is uninterrupted except as otherwise provided in Paragraph 2.2.
- 1.20 "Surviving Spouse" means a spouse who survives a Participant, Transferred Participant or Former Participant, and to whom he shall have been married at the date his retirement benefits commence or at the date of his death if he should die while employed by the Company or an Affiliate.
- 1.21 "Transferred Participant" means a person who has ceased to be a Participant but continues to be employed by the Company or an Affiliate.
- 1.22 "Trust Agreement" means the agreement entered into between the Company and the Trustee to carry out the

purposes of the Plan (and such other plans of the Company and its Affiliates as the Board shall determine).

- 1.23 "Trustee" means one or more banks or trust companies designated by the Board to serve as trustee or trustees under the Trust Agreement.

Article II

Eligibility

- 2.1 Eligibility. (a) Each full-time Employee on November 19, 1974, who has not then attained age 65 shall be a Participant as of January 1, 1974, or, if he was not a full-time Employee on January 1, 1974, as of the first day of the month coincident with or next following the date on which he became a full-time Employee. Each full-time Employee employed subsequent to November 19, 1974, and prior to age 60 shall be a Participant as of the first day of the month coincident with or next following the date on which he shall become a full-time Employee.
- (b) Each person employed by the Company on a part-time basis who shall be an Employee at December 31,

1974, and who has not then attained age 65 shall be a Participant as of January 1, 1974, or, if he was not employed by the Company on January 1, 1974, then as of the first day of the month coincident with or next following the date on which he was so employed by the Company. Each other person employed on a part-time basis who shall first become an Employee in any calendar year after 1974 and who has not attained age 60 shall be a Participant as of the first day of the month coincident with or next following the first date within such calendar year on which he was employed by the Company.

2.2 Breaks in Service. If any Participant or Transferred Participant ceases to be such, by reason of the fact that he shall either (a) no longer be employed by the Company or an Affiliate or (b) not be employed for at least 1,000 hours in any calendar year in the case of a person employed on a part-time basis, and if he shall thereafter become a Participant prior to his 65th birthday, his Service and Credited Service shall include his Service and Credited Service completed before he ceased to be a Participant or Transferred Participant and after he again became a Participant unless

- (a) in the case of a person employed on a full-time basis, he shall have ceased to be a Participant

or Transferred Participant for a period of at least 12 months and shall not have completed 12 months of Service following the date on which he again becomes a Participant;

- (b) in the case of a person employed on a part-time basis, he shall have been employed for less than 500 hours during a calendar year in which he was not a Participant and shall not have completed 12 months of Service following the date on which he again becomes a Participant; or
- (c) he had not completed 10 years of Service at the time he ceased to be a Participant or Transferred Participant and the period during which he ceased to be a Participant or Transferred Participant was longer than the period of Service completed by him when he ceased to be a Participant or Transferred Participant;

in which event his Service and Credited Service shall be calculated only from the date on which he again becomes a Participant.

Article III

Normal Retirement Benefit

3.1 Normal Retirement Benefit. A Participant or Transferred Participant who retires on his Normal Retirement Date shall be entitled to receive an annual retirement benefit commencing on his Normal Retirement Date equal to

- (a) 1-3/4% of his Final Average Annual Earnings, multiplied by his Credited Service up to a total of 30 years, less

- (b) 1-2/3% of the primary benefit payable annually to him under the Federal Social Security Act as in effect on his Normal Retirement Date, multiplied by his Credited Service up to a total of 30 years less
- (c) The amount of any annual retirement benefit based on his Service prior to November 19, 1974, to which he may be entitled under any other retirement plan to which the Company has contributed;

provided that in no event shall the amount payable under this paragraph exceed the maximum retirement benefit allowable under Section 415 of the Internal Revenue Code (or any successor statutory provision).

- 3.2 Continuing Employment. Notwithstanding the provisions of this Article and Articles IV and V, the retirement of any Participant or Transferred Participant under this Plan shall not become effective while he is employed by the Company or an Affiliate.

ARTICLE IV

Early Retirement Benefit

- 4.1 Early Retirement. A Participant or Transferred Participant who retires on his Early Retirement Date shall be entitled to receive a normal retirement benefit commencing on his Normal Retirement Date as set forth in Paragraph 4.3 unless he shall elect, by Notice to the Committee, to receive an early retirement benefit commencing on his Early Retirement Date as set forth in Paragraph 4.2.
- 4.2 Early Retirement Benefit. A Participant or Transferred Participant who retires on his Early Retirement Date and who elects

to receive an early retirement benefit commencing on his Early Retirement Date shall be entitled to receive an annual benefit equal to the actuarial equivalent of the product of

- (a) the annual benefit that would have been payable to him in accordance with Paragraph 3.1 calculated as if he continued in the employ of the Company or an Affiliate until his Normal Retirement Date at the same Earnings that he was receiving when he was last a Participant (except that the primary benefit under Paragraph 3.1(b) shall be determined under the Federal Social Security Act as in effect on the date of termination of his employment) multiplied by
- (b) a fraction, the numerator of which shall be his Credited Service and the denominator of which shall be the Credited Service that he would have completed at his Normal Retirement Date had he remained a Participant until that date.

Such actuarial equivalent shall be determined by using the same mortality and interest factors as are then in use for the purpose of determining actuarial liabilities under the Plan.

- 4.3 Normal Retirement Benefit. Unless he shall have elected to receive an early retirement benefit as set forth in Paragraph 4.2, a Participant or Transferred Participant who retires on his Early Retirement Date shall be entitled to receive, on attainment of his Normal Retirement Date, an annual benefit equal to the product of

- (a) the annual benefit that would have been payable to him in accordance with Paragraph 3.1 calculated as if he continued in the employ of the Company or an Affiliate until his Normal Retirement Date at the same Earnings that he was receiving when he was last a Participant (except that the primary benefit under Paragraph 3.1(b) shall be determined under the Federal Social Security Act as in effect on the date of termination of his employment) multiplied by
- (b) a fraction, the numerator of which shall be his Credited Service and the denominator of which shall be the Credited Service that he would have completed at his Normal Retirement Date had he remained a Participant until that date.

Article V

Postponed Retirement Date and
Postponed Retirement Benefit

5.1 Postponed Retirement Date. A Participant or Transferred Participant may, but only at the request of the Company or the Affiliate by which he is employed, continue in the service of the Company or such Affiliate after his Normal Retirement Date.

5.2 Postponed Retirement Benefit. If the retirement of a Participant or Transferred Participant is postponed,

payment of his retirement benefit shall not begin until his actual retirement and shall be the annual benefit he would have received had he retired on his Normal Retirement Date.

Article VI

Termination of Employment or Status as Employee

- 6.1 Before 10 Years of Service. Except in the case of a Participant or Transferred Participant who retires on or after his Normal Retirement Date, any Participant or Transferred Participant who ceases to be a Participant or Transferred Participant prior to the completion of 10 years of Service shall not be entitled to any benefits under the Plan.
- 6.2 After 10 Years of Service. A Former Participant shall be entitled to receive a normal retirement benefit commencing on his Normal Retirement Date as set forth in Paragraph 4.3 unless he shall elect, by Notice to the Committee, to receive an early retirement benefit commencing on the first day of any month between his 55th and 65th birthdays as set forth in Paragraph 4.2.

Article VII

Permanent and Total Disability

- 7.1 Definition of Disability. A Participant shall be considered as totally and permanently disabled for the

purposes of the Plan if he is disabled under the definition of disability used to determine eligibility for disability benefits under the Federal Social Security Act and, after the required waiting period, is receiving disability benefits under the Federal Social Security Act.

7.2 Disability Benefit. If a Participant becomes totally and permanently disabled and remains so disabled until his Normal Retirement Date or his Early Retirement Date, he shall be entitled to receive, commencing on his Normal Retirement Date or his Early Retirement Date, whichever shall apply, an annual retirement benefit determined in accordance with Paragraph 3.1 or Paragraph 4.2, and payable in accordance with Article IX, which shall be computed as if he continued in the employ of the Company until his Normal Retirement Date or his Early Retirement Date, whichever shall apply, at the same Earnings that he was receiving immediately prior to his having become totally and permanently disabled.

7.3 Cessation of Disability. If a Participant ceases to be totally and permanently disabled prior to his Normal Retirement Date or his Early Retirement Date

and fails to return to active employment with the Company or an Affiliate, he shall be considered, for the purposes of the Plan, as having terminated his employment at the time he became totally and permanently disabled.

Article VIII

Spouse Benefit

- 8.1 Spouse Benefit. If a married Participant or Transferred Participant shall die while employed by the Company or an Affiliate prior to his Normal Retirement Date, shall leave a Surviving Spouse, and shall at the date of his death have (a) attained at least age 55 and (b) completed at least 10 years of Service, a benefit shall be payable to his Surviving Spouse, until the death of such Surviving Spouse, equal to 50 percent of the retirement benefit that would have been payable to such Participant or Transferred Participant if he (x) had retired on the first day of the month coinciding with or immediately preceding the date of his death and (y) had elected immediate commencement of payment of a monthly retirement benefit as provided by Paragraph 9.1(a).
- 8.2 Duration of Payments. The first instalment of the

benefit payable in accordance with Paragraph 8.1 shall be paid on the first day of the month coinciding with or next following the death of the Participant or Transferred Participant and each successive instalment shall be paid on the first day of each month thereafter with the last payment on the first day of the month in which the Surviving Spouse dies.

Article IX

Forms of Retirement Benefits

9.1 Normal Form of Retirement Benefit. Unless a different mode of payment provided by this Article IX is elected in accordance with rules prescribed by the Committee,

- (a) a Participant, Transferred Participant or Former Participant who is married at the date his retirement benefits commence shall receive a reduced retirement benefit which shall be the actuarial equivalent of the retirement benefit to which he would otherwise be entitled, payable in equal monthly instalments as one amount payable while he and his spouse shall both live and, if he shall die leaving a Surviving Spouse, one-half of such amount payable to such Surviving Spouse after the Participant, Transferred Participant or Former

Participant shall die and continuing to and including the first day of the month in which the death of such Surviving Spouse occurs; and

(b) a Participant, Transferred Participant or Former Participant who is not married at the date his retirement benefits commence shall receive the normal or early retirement benefit to which he is entitled, payable in equal monthly instalments continuing to and including the first day of the month in which his death shall occur.

9.2 Life Annuity. At any time not later than one year prior to the date his retirement benefits are to commence, a Participant, Transferred Participant or Former Participant may elect, by Notice to the Committee, to convert his normal or early retirement benefit to an actuarially equivalent normal or early retirement benefit (based on actuarial factors adopted by the Committee), payable during his life with the last payment to be made on the first day of the month in which his death shall occur.

9.3 Contingent Annuitant Option.

(a) At any time not later than one year prior to the date of commencement of payment of retire-

ment benefits or his Normal Retirement Date, if earlier, a Participant or Transferred Participant may elect, by Notice to the Committee, to convert his normal or early retirement benefit to an actuarially equivalent normal or early retirement benefit (based on actuarial factors adopted by the Committee), payable during his life, with the provision that after his death a benefit shall be payable to his designated contingent annuitant during the life of such contingent annuitant which benefit shall be specified by the Participant or Transferred Participant but shall be no greater than the benefit paid to the Participant or Transferred Participant.

- (b) Such an election may also be made by any Participant or Transferred Participant within the one-year period next preceding his Normal Retirement Date or his Early Retirement Date, or any such election whenever made may be altered, amended or revoked by him prior to the date when the first payment of his retirement benefit would normally be made, upon submission of evidence satisfactory to the

Committee of his good health and the good health of his contingent annuitant.

- (c) If a Participant or Transferred Participant elects a contingent annuitant option and his contingent annuitant dies before such Participant or Transferred Participant reaches his Normal Retirement Date or has retired on his Early Retirement Date, his election shall not be effective and the Participant or Transferred Participant, after retiring, shall receive the retirement benefit otherwise payable to him in accordance with the provisions of Paragraph 9.2 unless he makes a subsequent election in accordance with the provisions of Paragraph 9.3(b).
- (d) If a Participant or Transferred Participant elects a contingent annuitant option and dies before retiring at his Early Retirement Date or before reaching his Normal Retirement Date, the contingent annuitant shall not be entitled to any rights or benefits under the Plan except in accordance with Article VIII.
- (e) If a Participant or Transferred Participant elects a contingent annuitant option and his

contingent annuitant dies before the death but after the retirement of such Participant or Transferred Participant, he shall continue to receive the reduced retirement benefit payable to him in accordance with such option.

9.4 Ten-Year Certain and Continuous Option.

- (a) At any time not later than one year prior to his actual retirement a Participant or Transferred Participant may elect, by Notice to the Committee, to convert his normal or early retirement benefit to an actuarially equivalent normal or early retirement benefit (based on actuarial factors adopted by the Committee), payable during his life with a guarantee that not less than 120 monthly payments shall be made to him or to his designated beneficiary.
- (b) Such an election may also be made by any Participant or Transferred Participant within the one-year period next preceding his Normal Retirement Date or his Early Retirement Date, upon submission of evidence satisfactory to the Committee of his good health.
- (c) If a Participant or Transferred Participant elects the 10-year certain and continuous option he shall

- also designate the beneficiary to whom monthly payments will be continued if he dies before having received 120 monthly payments. He shall have the right, from time to time, and at any time, to change such beneficiary by Notice to the Committee. If he fails to designate a beneficiary, or if there is no beneficiary living at or any time after his death, and there are any payments due after his death under this option, the present value of any remaining guaranteed payments commuted on the basis of actuarial factors adopted by the Committee shall be paid in a lump sum to his spouse if living at the time of payment, otherwise in equal shares to such of his children as may be living at the time of payment; provided, however, that if there is no Surviving Spouse or child at the time of payment, such payment shall be made to his estate.
- (d) If a Participant or Transferred Participant elects a 10-year certain and continuous option and his designated beneficiary dies before he retires, his election shall continue to be effective, and, in the absence of a new designation of beneficiary by him, any benefits payable in the event of his

death after his retirement shall be paid as set forth in Paragraph 9.4(c).

- (e) If a Participant or Transferred Participant elects a 10-year certain and continuous option and dies before reaching his Normal Retirement Date, his beneficiary shall not be entitled to any rights or benefits under the Plan, except as provided by Article VIII.

9.5 Social Security Adjustment Option. At any time not later than one year prior to his Early Retirement Date, a Participant or Transferred Participant may elect, by Notice to the Committee, to convert his early retirement benefit to an actuarially equivalent benefit which provides an increased retirement benefit, payable during his lifetime until his Normal Retirement Date, decreased after such Normal Retirement Date by the amount of the primary benefit payable annually to him under the Federal Social Security Act, estimated as of the time of his Early Retirement Date, and payable at such reduced rate during the remainder of his life, so as to produce, as nearly as possible, a level retirement income.

9.6 Other Options. At any time not later than one year prior to his retirement on his Normal Retirement Date,

his Early Retirement Date, or a postponed retirement date, a Participant or Transferred Participant may elect, by Notice to the Committee, to convert his normal retirement benefit to any other form of benefit of equivalent actuarial value as may be approved by the Committee and subject to such conditions as it may prescribe or as may be prescribed by the Internal Revenue Code in order to maintain the qualified status of the Plan under Section 401(a) thereof (or any successor statutory provision).

9.7 General Limitation. Anything in the foregoing to the contrary notwithstanding, no method of distribution of retirement benefits may be made under this Article which would result in the actuarial equivalent of a beneficiary's interest exceeding 50 percent of the actuarial equivalent of a Participant's or Transferred Participant's full retirement benefit, both equivalents being determined as of the date of his actual retirement.

Article X

Retirement Committee

10.1 Retirement Committee. The Plan shall be administered by a Committee consisting of 3 members, to be appointed by and to serve at the pleasure of the Board.

10.2 Agents of the Committee. The members of the Committee shall elect a chairman from among the Committee membership and a secretary who may, but need not, be one of the members of the Committee, and may appoint from their number such committees with such powers as they shall determine; may authorize one or more of their number, or any agent, to execute or deliver any instrument or to make any payment in their behalf; and may employ counsel, agents, and such clerical, accounting and actuarial services as they may require in carrying out the provisions of the Plan.

10.3 Meetings of the Committee. A majority of the members of the Committee at the time in office shall constitute a quorum for the transaction of business. All resolutions or other action taken by the Committee shall be by vote of a majority of the members of the Committee present at any meeting, or without a meeting by instrument in writing signed by all the members of the Committee.

10.4 Powers of the Committee. The Committee shall have all powers necessary to administer the Plan except to the extent any such powers are vested in any other

Fiduciary. The Committee may from time to time establish rules for the administration of the Plan. Except as otherwise herein expressly provided, the Committee shall have the exclusive right to interpret the Plan and to decide any matters arising in connection with the administration and operation of the Plan, and any rules, interpretations or decisions so made shall be conclusive and binding on all persons having an interest in the Plan; provided, however, that all such rules, interpretations and decisions shall be applied in a uniform manner to all employees similarly situated.

10.5 Compensation of Committee. No member of the Committee shall receive any compensation for his services as such.

10.6 Certification of Benefits. Subject to the provisions of this Plan, it shall be the duty of the Committee to compute and certify to the Trustee the amount of retirement benefit payable hereunder to any retiring or terminating Participant, Transferred Participant or Former Participant, or to any Surviving Spouse, beneficiary or contingent annuitant.

10.7 Reliance on Reports and Certificates. The Committee shall be entitled to rely conclusively upon all tables, valuations, certificates, opinions and reports furnished by any actuary, accountant, con-

troller, counsel or other person who is employed or engaged for such purposes.

Article XI

Method of Financing and Employer Contributions

11.1 Establishment of Fund. A Trust Agreement shall be executed between the Company and the Trustee under the terms of which the Fund shall be established to receive and hold contributions payable by the Company, and income from investments attributable thereto, and to pay the benefits provided by the Plan.

11.2 Contributions to the Fund. The Company shall contribute to the Fund such sums as from time to time are deemed necessary to fund the benefits provided by the Plan. Forfeitures arising from termination of service shall be used to reduce Company contributions and shall not be applied to increase any benefits under the Plan. Except as provided in Paragraph 12.2(d), all contributions when made to the Fund and all property and funds of the Fund, including income from investments and from all other sources, shall be retained for the exclusive benefit of active or retired Participants, Transferred Participants, Former Participants, Surviving Spouses, beneficiaries and contingent annuitants included in the Plan and shall be used to

pay benefits provided hereunder or to pay expenses of administration of the Plan and the Fund to the extent not paid by the Company.

11.3 Employee Contributions. No Participant shall be required or permitted to make any contributions under the Plan.

11.4 Commingling of Funds. The funds relating to the Plan may be commingled for investment purposes in the manner provided in the Trust Agreement.

Article XII

Amendment and Termination

12.1 Right to Amend or Terminate. The Company reserves the right, by action of the Board, to amend, modify, terminate or discontinue contributions under the Plan in whole or in part at any time. Not less than 10 days before the effective date of a termination of the Plan to which Title IV of the Act applies the Committee shall notify the Pension Benefit Guaranty Corporation, and termination benefits shall be paid only in accordance with the procedural and substantive requirements of Title IV of the Act. No amendment of the Plan shall be effective unless the Plan

as so amended continues to be for the exclusive benefit of active or retired Participants, Transferred Participants, Former Participants, Surviving Spouses, contingent annuitants and beneficiaries, and no amendment shall deprive any such person without his consent of any benefit therefore vested in him, provided that any and all amendments may be made which are necessary to qualify or maintain the qualification of the Plan under Section 401(a) of the Internal Revenue Code (or any successor statutory provision).

12.2 Distribution of Funds Upon Termination.

- (a) In the event of the termination or partial termination of the Plan, the assets of the Plan (or the assets allocable to the terminated portion thereof) shall be allocated in accordance with the priorities established in Section 4044 of the Act (or any successor statutory provision).
- (b) In the event of the "termination" or "partial termination" of the Plan (as those terms are used in Section 411(d)(3) of the Internal Revenue Code, or any successor statutory provision), the rights of Participants, Transferred Participants and Former Participants to benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, shall be nonforfeitable.

- (c) In the event that the Fund at termination is insufficient to provide all benefits guaranteed by the Pension Benefit Guaranty Corporation, any payment of retirement income in excess of \$10,000 received during any 12-month period within the 3 years immediately preceding the date of termination of the Plan shall be deemed to have been paid subject to the provisions of Section 4045 of the Act (or any successor statutory provision).
- (d) Any amount remaining in the Fund after the full satisfaction of all liabilities under the Plan shall be returned to the Company.

12.3 Disabled Participants. Any Participant who is totally and permanently disabled, within the meaning of Article VII, on the date of termination or discontinuance of the Plan but who has not on such date reached his Normal Retirement Date shall participate in the foregoing allocation of assets in the Fund as though he had been actively employed through the date of termination or discontinuance.

Article XIII

General Provisions

13.1 Responsibilities of Fiduciaries.

- (a) The members of the Board and the Committee shall discharge their duties with respect to

the Plan solely in the interests of the active and retired Participants, Transferred Participants, Former Participants, Surviving Spouses, contingent annuitants and beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

- (b) No Fiduciary under the Plan shall be liable for an act or omission of another person in carrying out any fiduciary responsibility where such fiduciary responsibility is allocated to such other person by the Plan or pursuant to a procedure established in the Plan except to the extent that:
- (1) such Fiduciary participated knowingly in, or knowingly undertook to conceal, an act or omission of such other person, knowing such act or omission to be a breach of fiduciary responsibility;
 - (2) such Fiduciary, by his failure to comply with Section 404(a)(1) of the Act (or any successor statutory provision) in the administration of his specific responsibilities

which give rise to his status as a Fiduciary, has enabled such other person to commit a breach of fiduciary responsibility;

- (3) such Fiduciary has knowledge of a breach of fiduciary responsibility by such other person, unless he makes reasonable efforts under the circumstances to remedy the breach; or
- (4) such Fiduciary is a "named fiduciary" (as such term is defined in Section 402(a)(2) of the Act, or any successor statutory provision) and has violated his duties under Section 404(a)(1) of the Act (or any successor statutory provision):
 - (x) with respect to the allocation of fiduciary responsibilities among named fiduciaries or the designation of persons other than named fiduciaries to carry out fiduciary responsibilities under the Plan;
 - (y) with respect to the establishment or implementation of procedures for allocating fiduciary responsibilities among named fiduciaries or for designating persons

other than named fiduciaries to carry out fiduciary responsibilities under the Plan; or

(z) in continuing the allocation of fiduciary responsibilities among named fiduciaries or the designation of persons other than named fiduciaries to carry out fiduciary responsibilities under the Plan.

(c) Anything in the Plan, or any amendment thereof, to the contrary notwithstanding, no provision of the Plan shall be so construed as to violate the requirements of Sections 404, 405, 406 and 407 of the Act (or any successor statutory provisions).

13.2 No Guaranty of Employment. The Plan shall not be deemed to constitute a contract between the Company and any employee or to be a consideration for, or an inducement for, the employment of any employee by the Company. Nothing contained in the Plan shall be deemed to give any employee the right to be retained in the service of the Company or to interfere with the right of the Company to discharge or to terminate the service of any employee at any time without regard to the effect such discharge or termination may have on any rights under the Plan.

13.3 Payments to Minors and Incompetents. If any person entitled to receive any benefits hereunder is a minor or is deemed by the Committee or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, the same shall be paid to such other persons as the Committee may designate or to the duly appointed guardian of the person so entitled. Such payment shall, to the extent made, be deemed a complete discharge of any liability for such payment under the Plan.

13.4 Nonalienation of Benefits. No benefit payable under the Plan shall be subject in any manner to alienation, anticipation, assignment, garnishment or pledge; and any attempt to alienate, anticipate, assign, garnish or pledge the same shall be void; and no such benefits shall be in any manner liable for or subject to the debts, liabilities, engagements or torts of any person entitled thereto; and if any such person is adjudicated bankrupt or attempts to alienate, anticipate, assign or pledge any benefits, then such benefits shall, in the discretion of the Committee, cease, and in this event the Committee shall have the authority to cause the same or any part thereof to be held or applied to

or for the benefit of the person entitled thereto, his spouse, his children or other dependents, or any of them, in such manner and in such proportion as the Committee may deem proper.

13.5 Appointment of Trustee. The Trustee shall have such powers as to investments, reinvestments, control and disbursement of the Fund as shall be set forth in the Trust Agreement, which may be modified from time to time. The Board may remove the Trustee at any time in accordance with the terms of the Trust Agreement, and upon such removal or upon the resignation of any such Trustee, the Board shall designate a successor Trustee.

13.6 Purchase of Annuities. If the Committee for any reason deems it advisable, any or all of the retirement benefits payable under the Plan may be provided through the purchase of annuities from such insurance company or companies as may be approved by the Committee. Payment therefor shall be made from the Fund.

13.7 Provisions in the Event of Early Termination. Anything in the Plan to the contrary notwithstanding, if

the Plan is terminated or the full current costs have not been funded during the first 10 years after the Effective Date, the benefits which become payable during the Restricted Period (as defined below) to any Restricted Person (as defined below) shall be limited to such Person's Unrestricted Benefits (as defined below) at that time.

For the purpose of the preceding sentence:

- (a) Restricted Person means each of the 25 highest paid employees of the Company on the Effective Date whose anticipated annual normal retirement benefit under the Plan exceeds \$1,500.
- (b) Restricted Period means the period from the Effective Date to the later of January 1, 1984, or the date on which the full current costs of the Plan shall be met for the first time.
- (c) Unrestricted Benefits of any Restricted Person means the annual retirement benefit of such Person that can be provided by an amount of Company contributions which does not exceed the greater of:
 - (i) \$20,000; or
 - (ii) The amount computed by multiplying 20 percent of the first \$50,000 of his annual compensation by the number of years from the Effective Date to the earliest of the date of termination of the Plan, the

date his benefit becomes payable or the date as of which the full current costs of the Plan were not funded.

This provision shall not restrict the current payment of the full retirement benefit called for by the Plan to any retired Participant, Transferred Participant, Former Participant, Surviving Spouse, contingent annuitant or beneficiary while the Plan is in full effect and its full current costs have been met, nor shall it restrict the payment of any retirement benefit withheld for prior years (under the foregoing provisions) after all deficits for all prior years and full current costs have been met.

13.8 Evidence of Survivor. If the Committee or the Trustee, with the assistance of the Committee, cannot make payment of any amount payable hereunder within 5 years after such amount becomes payable because the identity or whereabouts of the person entitled to such payment cannot be ascertained, the Committee, at the end of such 5-year period, may direct that such unpaid amount be forfeited and treated as a forfeiture under Paragraph 11.2.

13.9 Use of Masculine and Feminine; Singular and Plural. Wherever used in the Plan, the masculine gender includes the feminine gender and the singular

includes the plural, unless the context indicates otherwise.

13.10 Small Payments. If the monthly instalment payable to any person is less than \$10, the Committee, in its discretion, may make a lump sum payment to such person in an amount equal to the present value of all such monthly instalments, commuted on the basis of actuarial factors adopted by the Committee. Payment of such amount shall be in full discharge of all obligations under the Plan with respect to such person.

13.11 Merger or Consolidation of Plans. In the case of any merger or consolidation of the Plan with, or transfer of the assets or liabilities of the Plan to, any other plan, each Participant or Transferred Participant shall (if the Plan then terminated) receive a benefit immediately after such merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before such merger, consolidation or transfer (if the Plan had then terminated).

13.12 Governing Law. The provisions of the Plan shall be construed in accordance with the laws of the District of Columbia.

AGREEMENT dated as of January 1, 1974,
between THE WASHINGTON POST COMPANY, a Delaware
corporation (hereinafter called the "Company"),
and MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
a New York corporation (hereinafter called the
"Trustee").

W I T N E S S E T H:

The Company desires to enter into this Agreement in
order to provide for the funding of benefits under pension or
retirement plans of the Company and its subsidiaries and affil-
iated companies.

NOW, THEREFORE, the Company and the Trustee do hereby
agree as follows:

1. The following words wherever used in this Agree-
ment shall have the meanings indicated:

(a) "Company Plan" means The Washington Post Company
Retirement Plan.

(b) "Included Plan" means any pension or retirement
plan (other than the Company Plan) authorized to be funded
hereunder pursuant to Article 12 of this Agreement.

(c) "Plan" means the Company Plan and each Included
Plan, or all such plans, as the context shall indicate.

(d) "Affiliate" means any corporation which has
established or shall establish an Included Plan and which
shall become a party hereto pursuant to Article 12 of this
Agreement.

(e) "Company Committee" means the Retirement Committee
appointed by the Board of Directors of the Company to ad-
minister the Company Plan.

(f) "Affiliate Committee" means a committee appointed
by the Board of Directors of an Affiliate to administer
an Included Plan.

(g) "Act" means the Employee Retirement Income Secu-
rity Act of 1974.

2. The Company hereby establishes with the Trustee a
trust consisting of such sums of money and other property accept-
able to the Trustee as shall from time to time be paid or delivered
to the Trustee, including but not limited to such sums of money
and other property as may be transferred to the Trustee from
any other trust created for the purpose of funding the Plan, and
such earnings, profits, increments and accruals thereon as may
occur from time to time. The Trustee shall not be liable for
any acts or omissions of the trustee of any such other trust or
any predecessor trustee thereto. The Company agrees to indemnify
the Trustee and hold it harmless against any claims which may be
made against it or any expenses it may incur by reason of any

acts or omissions of the trustee of any such other trust or any predecessor trustee thereto. All such money and other property and all investments and reinvestments made therewith or proceeds thereof and all earnings and profits thereon, less the payments which at the time of reference shall have been made by the Trustee as authorized herein, are referred to herein as the "Fund". The Fund shall be held by the Trustee and dealt with solely in accordance with the express provisions of this Agreement.

3. The Trustee is directed and authorized (a) to hold, to invest and to reinvest the Fund, (b) to pay monies from the Fund to or on order of the Company Committee or any Affiliate Committee for the purpose of distributing to participants and retired participants of the Plan and their beneficiaries the benefits due them under the Plan, and (c) to pay the expenses of the Fund as hereinafter provided.

Notwithstanding anything to the contrary herein contained, prior to the satisfaction of all liabilities with respect to participants, retired participants and their beneficiaries under the Plan, no part of the corpus or income of the Fund shall be used for, or diverted to, purposes other than for the exclusive benefit of such participants, retired participants and their beneficiaries; provided, however, that the Trustee shall be entitled to assume that any action by the Company, any Affiliate, the Company Committee or any Affiliate Committee pursuant to any of the provisions of this Agreement shall comply with the foregoing provisions of this para-

graph, and the Trustee shall not be liable in respect of any action it may take pursuant thereto.

4. The Trustee shall from time to time invest and reinvest the Fund and keep the same invested, in its sole discretion, without distinction between corpus and income, in any property, real, personal or mixed, or share or part thereof, or part interest therein, wherever situate, and whether or not productive of income, including but not limited to: capital, common and preferred stocks; personal, corporate and governmental obligations, secured or unsecured; mortgages, leaseholds, fees and other interests in realty; oil, gas or mineral properties, rights, royalties, payments or other interests in such property; contracts, conditional sale agreements, choses in action, trust and participation certificates, or other evidences of ownership, part ownership, interest or part interest.

The Trustee is further authorized and empowered to invest and reinvest all or any part of the Fund through the medium of any common, collective or commingled trust fund maintained by Morgan Guaranty Trust Company of New York, as the same may have heretofore been or may hereafter be established or amended, which is qualified under the provisions of Section 401(a) and exempt under the provisions of Section 501(a) of the Internal Revenue Code of 1954, or any successor statutory provisions, and during such period of time as an investment through any such medium shall

exist the declaration of trust for such fund shall constitute a part of this Agreement.

Subject to the provisions of Section 408(b)(2) of the Act, or any successor statutory provision, the Trustee may, in its sole discretion, form a corporation or corporations under the laws of any jurisdiction or participate in the forming of any such corporation or corporations or acquire an interest in or otherwise make use of any corporation or corporations already formed, for the purpose of investing in and holding title to any property.

The Trustee may, in its sole discretion, keep such portion of the Fund in cash or cash balances as the Trustee may deem advisable from time to time and, without affecting the generality of the foregoing, shall keep such portion of the Fund in cash or cash balances as may be specified from time to time in a written request of the Company Committee or any Affiliate Committee to meet contemplated requisitions or orders of such Committee. Subject to the provisions of Section 408(b)(6) of the Act, or any successor statutory provision, the Trustee shall not be required to pay interest on such cash balances or on cash in its hands pending investment. The Trustee may, in its sole discretion, enter into stand-by agreements, either with or without a stand-by fee.

5. The Trustee is authorized and empowered
 - (a) to sell, exchange, convey, transfer or dispose

of, and also to grant options with respect to, any property, whether real or personal, at any time held by it and any sale may be made by private contract or by public auction, and for cash or upon credit, or partly for cash and partly upon credit, as the Trustee may deem best, and no person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity, expediency or propriety of any such sale or other disposition;

(b) to retain, manage, operate, repair, improve, develop, preserve, mortgage or lease for any period any real property or any oil, mineral or gas properties, interests or rights held by the Trustee or by any corporation organized by it pursuant to this Agreement, upon such terms and conditions as the Trustee deems proper, either alone or by joining with others, using other assets of the Fund for any of such purposes if by it deemed advisable; to modify, extend, renew or otherwise adjust any or all of the provisions of any such mortgage or lease including the waiver of rentals, if by it deemed advisable; and to make provision for the amortization of the investment in or depreciation of the value of such property as it may deem advisable;

(c) to compromise, compound and settle any debt or obligations due from third persons to it or to third persons from it, as Trustee hereunder, and to reduce the rate of interest on, to extend or otherwise modify, or to foreclose upon default or

otherwise enforce, any such obligation;

(d) to vote in person or by proxy on any stocks, bonds or other securities held by it, and to appoint one or more individuals or corporations as voting trustees under voting trust agreements and to delegate to such voting trustees discretion to vote;

(e) to exercise any rights appurtenant to any stocks, bonds or other securities held by it for the conversion thereof into other stocks, bonds or securities, or to exercise any rights or options held by it to subscribe for or purchase additional stocks, bonds or other securities, and to make any and all necessary payments with respect to any such conversion or exercise;

(f) to join in, dissent from or oppose the reorganization, recapitalization, consolidation, sale or merger of corporations or properties of which it may hold stocks, bonds or other securities or in which it may be interested, upon such terms and conditions as it may deem wise, to pay any expenses, assessments or subscriptions in connection therewith and to accept any securities or property which may be issued upon any such reorganization, recapitalization, consolidation, sale or merger and thereafter to hold any such securities or property that the Trustee would be authorized to invest in or to sell or otherwise dispose of any such securities or property that the Trustee would

not be authorized to invest in;

(g) to make, execute, acknowledge and deliver any and all deeds, leases, mortgages, assignments, documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(h) to enforce any right, obligation or claim in its absolute discretion and in general to protect in any way the interest of the Fund, either before or after default with respect to any such right, obligation or claim, and, in case it shall consider such action for the best interests of the Fund, in its absolute discretion to abstain from the enforcement of any right, obligation or claim and to abandon any property, whether real or personal, which at any time may be held by it;

(i) to borrow or raise monies for the purposes of the Fund from any person in such amount and upon such terms and conditions as in its absolute discretion it may deem advisable and, for any sums so borrowed, to issue its promissory note as Trustee and to secure the repayment thereof by mortgaging or pledging all or any part of the Fund; and no person lending money to the Trustee shall be bound to see to the application of the money loaned or to inquire into the validity, expediency or propriety of any such borrowing;

(j) to cause any investment in the Fund to be registered in or transferred into its name as Trustee or the name of its

nominee or nominees or to retain any such investment unregistered or in form permitting transferability by delivery, provided that the books and records of the Trustee shall at all times show that all such investments are part of the Fund;

(k) from time to time, to employ suitable agents and counsel and to pay them reasonable expenses and compensation;

(l) in the acquisition, disposition and management of investments for the Fund to acquire and hold any securities or other property even though the Trustee, in its individual or any other capacity, shall have invested or may thereafter invest its own or other funds in the same securities or related property or related securities or other property the interest, principal or other avails of which may be payable at different rates or different times or may have a different rank or priority; and to acquire and hold any securities or other property even though in connection therewith the Trustee, in its individual or any other capacity, may receive compensation reasonably and customarily due in the course of its regular activities;

(m) for the purpose of investing in and holding title to real or personal property or part interest therein located outside the State of New York, to appoint one or more individuals or corporations as a co-trustee or sub-trustee or to join with one or more individuals or corporations (including itself) acting as trustees of other pension trusts, profit sharing trusts or em-

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employee benefit trusts in the establishment of one or more sub-trusts; such co-trustees or sub-trustees upon being appointed shall act with such one or more than one or all of the powers, authorities, discretions, duties and functions of the Trustee under this Article 5 as shall be designated in the instrument establishing such sub-trust including without limitation by the reference thereto power to receive and hold property, real or personal, or part interest therein, oil, mineral or gas properties, royalty interests or rights, including equipment pertaining thereto, leaseholds, mortgages and other interests in realty, situated in any State in which the co-trustee or sub-trustee is authorized to act as trustee of pension trusts, profit sharing trusts or other employee benefit trusts; and to pay the reasonable expenses and compensation of such co-trustee or sub-trustee; and

(n) to do all acts which it may deem necessary or proper and to exercise any and all powers of the Trustee under this Agreement under such terms and conditions as it may deem to be for the best interests of the Fund.

6. The expenses incurred by the Trustee in the performance of its duties hereunder, including reasonable compensation for agents and for services of counsel rendered to the Trustee and expenses incident thereto, such reasonable compensation to the Trustee as may be agreed upon in writing from time to time between the Company and the Trustee and all other proper charges and dis-

bursements of the Trustee, including all taxes of any and all kinds whatsoever that may be levied or assessed under existing or future laws of any jurisdiction upon or in respect of the Fund or any money, property or securities forming a part thereof, shall be paid by the Trustee out of the Fund unless paid by the Company or an Affiliate and until paid shall constitute a charge upon the Fund.

7. Anything in this Agreement or any amendment thereof to the contrary notwithstanding, the Trustee shall at all times comply with the requirements of Part 4 of Title I of the Act (or any successor statutory provisions).

8. The Trustee shall keep accurate and detailed accounts of all investments, receipts and disbursements and other transactions hereunder, and all accounts, books and records relating thereto shall be open at all reasonable times to inspection and audit by any person designated by the Board of Directors of the Company. Within 90 days following the close of each calendar year, or following the close of each such other annual period as may be agreed upon between the Trustee and the Company, and within 90 days after the removal or resignation of the Trustee or termination of the trust created hereunder, the Trustee shall file with the Company, each Affiliate, the Company Committee and each Affiliate Committee a written report setting forth all investments, receipts and disbursements and other transactions effected by it during such calendar year or other annual period or

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during the period from the close of such calendar year or other annual period to the date of such removal, resignation or termination, including a description of all securities and investments purchased and sold, with the cost or net proceeds of such purchases or sales, and showing all cash, securities and other property held at the end of such calendar year or other period. Except with respect to any act or transaction of the Trustee as to which the Company, any Affiliate, the Company Committee or any Affiliate Committee shall file a written objection with the Trustee within a period of 90 days from the date of filing such annual or other report, the Trustee shall upon the expiration of such period be forever released and discharged from any liability or accountability to the Company, each Affiliate, the Company Committee and each Affiliate Committee as respects the propriety of its acts and transactions shown in such account.

Neither the Company, any Affiliate, the Company Committee nor any Affiliate Committee shall have the right to demand or be entitled to any further or different accounting by the Trustee. The foregoing, however, shall not preclude the Trustee from having its account settled by a court of competent jurisdiction.

9. The Trustee may be removed by the Company at any time upon 60 days' notice in writing to the Trustee. The Trustee may resign at any time upon 60 days' notice in writing to the Company. Upon such removal or resignation of the Trustee,

the Company shall within 60 days appoint and designate a successor trustee, who shall qualify as such by delivering a written acceptance of the trust to the Company, the Company Committee and the former Trustee, and the Trustee shall assign and transfer and pay over to such successor trustee all cash, securities and other property then constituting the Fund less any amounts constituting charges and expenses payable from the Fund whether in connection with the settlement of its account or otherwise.

10. Any action by the Company or any Affiliate pursuant to any of the provisions of this Agreement shall be evidenced by a resolution of its Board of Directors certified to the Trustee over the signature of the Secretary or an Assistant Secretary of the Company or such Affiliate under its corporate seal, and the Trustee shall be fully protected in acting in accordance with such resolutions so certified to it. All requests, directions, requisitions for monies, certifications and instructions by the Company Committee or any Affiliate Committee to the Trustee shall be in writing, signed by such person or persons as may be designated from time to time by such Committee, and the Trustee shall act and shall be fully protected in acting in accordance with such requests, directions, requisitions, certifications and instructions. No such Committee need specify the application to be made of any monies, and the Trustee shall be fully protected in making payments of monies upon requisition of such Committee and shall be

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charged with no responsibility whatsoever respecting the application of such monies or for the administration of the Plan. The Company and each Affiliate shall promptly furnish to the Trustee from time to time certificates of its Secretary or an Assistant Secretary evidencing the appointment and termination of office of the members of the Company Committee or the appropriate Affiliate Committee, together with specimens of their signatures, and each such Committee shall likewise furnish certificates evidencing the designation of the person or persons authorized to act on behalf of such Committee (together with a specimen of the signature of any person who is not a member of such Committee), and for all purposes hereunder the Trustee shall be conclusively entitled to rely upon such certificates as evidence of the identity and authority of the persons as disclosed thereby.

11. The Company reserves the right at any time and from time to time (a) to modify or amend in whole or in part, by written agreement with the Trustee, any or all of the provisions of this Agreement, or (b) to terminate this Agreement upon 60 days' prior notice in writing to the Trustee; and the Company hereby covenants and agrees with the Trustee that any such termination, modification or amendment prior to the satisfaction of all liabilities with respect to participants, retired participants and their beneficiaries shall not permit any part of the corpus or income of the Fund to be used for, or diverted to, purposes other than

for the exclusive benefit of participants or retired participants in the Plan and their beneficiaries. In the event of termination of the trust, all cash, securities and other property then constituting the Fund, less any amounts constituting charges and expenses payable from the Fund, shall, subject to the limitations of Subtitle C of Title IV of the Act (or any successor statutory provision) be paid over or delivered by the Trustee to or on order of the Company Committee or the appropriate Affiliate Committee. In making such or any other payments or deliveries to or on order of any such Committee, however, the Trustee shall have no duty to determine whether or not they constitute any use or diversion of the Fund for purposes other than the payment or provision for the payment of the retirement benefits and the cash payments provided for in the Plan.

12. The Board of Directors of the Company may authorize the funding hereunder of the benefits provided by any plan adopted by the Company or any subsidiary or affiliated company, the terms of which are not inconsistent with the provisions of this Agreement, whereupon such plan shall become an Included Plan. In such event the Company shall furnish the Trustee (a) a certified copy of the resolution of its Board of Directors authorizing the funding hereunder of any such Included Plan and (b) where applicable, a certified copy of the resolution of the Board of Directors of the appropriate Affiliate accepting and adopting

the provisions of this Agreement and authorizing the funding of its Included Plan hereunder. No consent of any Affiliate shall be necessary to authorize the funding hereunder of the benefits under the plan of any other Affiliate. Contributions and assets under such Included Plan may be deposited as part of the Fund and all of the terms and provisions of this Agreement shall be deemed to extend to and govern the contributions and assets deposited in accordance with such Included Plan.

The Trustee shall commingle for investment purposes the assets of the Company Plan and all Included Plans funded under the provisions of this Agreement and shall be under no duty to earmark or keep separate the Fund in respect of the Company Plan or any Included Plan; provided, however, that the Trustee, at the written request of the Company Committee or any Affiliate Committee, shall file with such Committee as of the end of each calendar quarter a written report setting forth the proportionate interest of the Company Plan and each Included Plan in the book and market value of the assets of the Fund.

In the event that the Company or any Affiliate elects (a) to withdraw its Included Plan or to terminate its Included Plan as therein provided and (b) so notifies the Trustee, the Trustee shall upon receipt of (1) a certification by the Company Committee or the Affiliate Committee, as the case may be, setting forth the share of the assets of the Fund allocable to such withdrawal or

termination and (2) certified copies of the resolutions of the Board of Directors of the Company or Affiliate approving such withdrawal or termination and approving the instructions of the Company Committee or Affiliate Committee, as the case may be, with regard to the segregation of the assets of the Fund, segregate such assets and, on receipt of written directions of such Committee, make disposition thereof in accordance with Article 11 hereof or hold such segregated assets in a separate trust governed by the same provisions as this Agreement, except that in the case of any withdrawal or termination by an Affiliate, the Board of Directors of such Affiliate shall thereafter have all the powers and duties theretofore held by the Board of Directors of the Company.

13. Any corporation into which the Trustee may merge or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee may be a party, or any corporation to which all or substantially all the trust business of the Trustee may be transferred, shall be the successor of the Trustee hereunder, without the execution or filing of any instrument or the performance of any further act. The word "Company" as used herein shall include any successor of The Washington Post Company.

14. The Trustee by executing this Agreement signifies its acceptance of the trust created hereunder.

15. This Agreement shall be construed and enforced according to the laws of the State of New York and all provisions hereof shall be administered according to the laws of said State, except as any of such laws may be superseded by the Act.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate as of the day and year first above written.

THE WASHINGTON POST COMPANY

By John R. Finberg
Vice President

Attest:

Thomas P. Barragan
Assistant Secretary

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By John J. Lane
Vice President

Attest:

J. L. Dubois

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 14th day of December 1974, before me personally came ALAN R. FINBERG, to me known, who, being by me duly sworn, said that he resides at 165 East 72nd Street, New York, New York; that he is a Vice President of THE WASHINGTON POST COMPANY, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of the said corporation, and that he signed his name thereto by like authority.

Victor V. Renzetti

VICTOR V. RENZETTI
Notary Public, State of New York
No. 60-3254225
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1975

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 20th day of December 1974, before me personally came John E. Page, to me known, who, being by me duly sworn, said that he resides at 205 Third Avenue, NYC; that he is a Vice President of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of the said corporation, and that he signed his name thereto by like authority.

Florence E. McLoughlin

FLORENCE E. McLOUGHLIN
Notary Public, State of N.Y.
No. 24-7860435
Qualified in Kings County
Cert. filed in New York County
Comm. Expires March 30, 1976

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EXHIBIT NO. 6

Agreement made as of January 1, 1974, between Newsweek, Inc., a New York corporation (hereinafter called the "Company"), and Morgan Guaranty Trust Company of New York, a New York corporation (hereinafter called the "Trustee").

WHEREAS, the Company and the Trustee have heretofore entered into an Agreement dated December 31, 1970, in connection with the Retirement Plan for Employees of Newsweek, Inc. (hereinafter called the "Agreement"); and

WHEREAS, Article 10 of the Agreement provides in part that the Company may amend any of the provisions of the Agreement; and

WHEREAS, the Company desires to amend the Agreement to provide for the transfer and commingling of assets of the Fund as herein provided; and

WHEREAS, the Company is required by Article 10 of the Agreement to certify, and by its execution of this Agreement does certify to the Trustee, that the amendment set forth below does not and will not permit any part of the corpus or income of the Fund referred to in the Agreement to be used for, or diverted to, purposes other than for the exclusive benefit of members or retired members of the Retirement Plan for Employees of Newsweek, Inc. or their beneficiaries;

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NOW, THEREFORE, the Agreement is hereby amended
as follows:

1. The following paragraph is added to Article 2:

"Upon the direction of either the Board of Directors of the Company or a majority of the members of the Retirement Board established under Article VI of the Plan, the Trustee shall transfer and pay over part or all of the Fund to any other trustee of a trust which authorizes the commingling of the assets of the Plan with the assets under any other plan or plans of the Company, its parent company, or their subsidiaries and affiliates. Upon the making of any such transfer or payment, the Trustee shall be fully relieved and discharged with respect to such transfer or payment, and shall have no further responsibility with respect to the application thereof. Upon the transfer and payment over of all the Fund to such other trustee, this Agreement shall terminate."

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate as of the day and year first above written.

NEWSWEEK, INC.

By Alan R. Finberg
Vice President

Attest:

Thomas O. Darrigan
Secretary

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By John E. Page
Vice President

Attest:

Richard Nothelfer

EXHIBIT NO. 7

Agreement made as of January 1, 1974,
between Post-Newsweek Stations, Inc., a Delaware
corporation (hereinafter called the "Company"),
and Morgan Guaranty Trust Company of New York, a
New York corporation (hereinafter called the "Trustee").

WHEREAS, the Company and the Trustee have
heretofore entered into an Agreement dated January 1,
1971, in connection with the Post-Newsweek Stations,
Inc. Retirement Plan (hereinafter called the "Agree-
ment"); and

WHEREAS, Section 9.1 of the Agreement
provides in part that the Company may amend any of
the provisions of the Agreement; and

WHEREAS, the Company desires to amend the
Agreement to provide for the transfer and commingl-
ing of assets of the Trust Fund as herein provided;

NOW, THEREFORE, the Agreement is hereby
amended as follows:

1. The following paragraph is added to
Section 2.1:

"Upon the direction of either the Board of
Directors of the Company or a majority of
the members of the Retirement Plan Committee
established under Article IX of the Plan,
the Trustee shall transfer and pay over
part or all of the Trust Fund to any other

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2.

trustee of a trust which authorizes the commingling of the assets of the Plan with the assets under any other plan or plans of the Company, its parent company, or their subsidiaries and affiliates. Upon the making of any such transfer or payment, the Trustee shall be fully relieved and discharged with respect to such transfer or payment, and shall have no further responsibility with respect to the application thereof. Upon the transfer and payment over of all the Trust Fund to such other trustee, this Agreement shall terminate."

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate as of the day and year first above written.

POST-NEWSWEEK STATIONS, INC.

By Gordon King
Vice President

Attest:

L. Stanley Paige
Secretary

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By John E. Page
Vice President

Attest:

Richard Nothelfer

EXHIBIT NO. 8

11/19/74

Statement of Amendments

to

The Washington Post Company

Employees Profit-Sharing Plan

Effective January 1, 1974

1. Amend subparagraph (h) of Section 1.1 by inserting, after the word "property", the words "(which may include securities issued by an Employing Company)", and by inserting, after the words "from time to time", the words "acquired and".
2. Amend subparagraph (l) of Section 1.1 by changing the ninth word from "consolidated" to "combined" and by deleting the words "and certified".
3. Amend subparagraph (m) of Section 1.1 by changing the words "Newsweek, Inc. or from Robinson Terminal Warehouse Corporation" to "any corporation of which the Company owns 50% or more of the outstanding voting stock".
4. Add to Section 1.1 the following new subparagraph (t):
 - (t) "Nonparticipating Employee" means an Employee who would be eligible to be a Member were he not ineligible for membership pursuant to Section 3.1 by reason of his eligibility to participate in another retirement, pension or similar plan under which an Employing Company makes contributions in lieu of contributions to this Plan.
5. Amend the first sentence of Section 2.1 to read as follows:

On or before the 15th day of March in each Year, beginning with the Year 1975, each Employing Company shall, subject to the provisions of the next succeeding sentence, contribute to the Trust Fund as a contribution for the next preceding Year an amount which bears the same ratio to the lesser of (i) 10% of Profit Sharing Profit for such Year or (ii) 15% of the aggregate Com-

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pensation of all Members for such Year, as the aggregate Compensation paid for such Year by such Employing Company to persons who were Members for such Year bears to the aggregate Compensation of all persons who were Members or Nonparticipating Employees for such Year.

6. Amend Section 3.1 by inserting, after the words "shall be a Member for that Year", the following:

, except that no Employee shall be eligible to be a member for any Year after the Year 1973 during any part of which he shall be eligible to participate in any retirement, pension or similar plan under which an Employing Company makes contributions in lieu of contributions to this Plan.

7. In Section 5.1 delete the words "has reached the age at which he".
8. Amend Section 5.1(a) by inserting, after the words "(a) If", the words "he becomes a Nonparticipating Employee, or if".
9. Amend Section 5.1(d) by changing the words "Newsweek, Inc.", where they first appear, to the words "any corporation of which the Company owns 50% or more of the outstanding voting stock (hereinafter in this subsection called a 'Controlled Subsidiary')", and by changing the words "Newsweek, Inc." where they subsequently appear to the words "a Controlled Subsidiary".
10. Amend Sections 5.2 through 5.4 by inserting, after the word "Member" or "Member's", the words "or Nonparticipating Employee" or "or Nonparticipating Employee's".
11. Amend clause (2) of subparagraph (b) of Section 5.2 by deleting the word "equal" from the phrase "specified equal instalments".
12. Amend subparagraph (c) of Section 5.2 by deleting the word "equal" from the phrase "equal monthly benefits".

3.

13. Delete Section 6.5.
14. Amend Section 8.1 by inserting, after the word "Member", the words "and Nonparticipating Employee".
15. Amend Sections 10.2 and 10.3 by inserting, after the word "Members", the words "and Nonparticipating Employees", and by inserting, after the word "Member", the words "or Nonparticipating Employee".

EXHIBIT NO. 9

AGREEMENT OF AMENDMENT dated as of January 1, 1974, by and between THE WASHINGTON POST COMPANY, a Delaware corporation (hereinafter called the Company), and AMERICAN SECURITY AND TRUST COMPANY of Washington, D.C. (hereinafter called the Trustee).

WHEREAS the Company has adopted a Profit Sharing Plan for the benefit of its employees (which plan, as amended from time to time, is hereinafter called the Plan); and

WHEREAS the Company and the Trustee entered into an Agreement dated December 28, 1953, which Agreement was amended in its entirety by an Agreement between the Company and the Trustee dated November 30, 1967 (hereinafter called the Trust Agreement), establishing a trust as part of the Plan; and

WHEREAS the Company has adopted certain amendments to the Plan effective January 1, 1974; and

WHEREAS the Company and the Trustee desire to amend certain provisions of the Trust Agreement to conform them to the abovementioned amendments to the Plan;

NOW THEREFORE, the Company and the Trustee hereby agree that Sections 2, 11 and 12 of the Trust Agreement are hereby amended by inserting, after the word "Members", the words "and Nonparticipating Employees".

IN WITNESS WHEREOF, the parties have caused this Agreement of Amendment to be executed as of the date first above written.

THE WASHINGTON POST COMPANY

By Alan R. Tuberg
Vice President

AMERICAN SECURITY AND TRUST COMPANY

By [Signature]
Vice President

EXHIBIT NO. 10

11/19/74

Amendment to
The Washington Post Company
Circulation Dealer Profit Incentive Plan

Effective December 30, 1974, Section 4.2(c) of
The Washington Post Company Circulation Dealer Profit In-
centive Plan is amended in its entirety to read in full
as follows:

(a) All amounts then in his account, if any, in
excess of those irrevocably credited thereto as provided in
subparagraphs (a) and (b) above shall be transferred from
his account to a Forfeiture Account in which he shall have
no interest. As of the last day of each fiscal year of the
Company, but prior to the crediting of accruals for such
fiscal year under Section 4.1, the total amount in the For-
feiture Account shall be transferred out of such account
and allocated among the accounts of the Members who are
active Circulation Dealers in the proportion which the
amounts in each of such accounts before such allocation bear
to the total amount in all such accounts before such allo-
cation.

October 1974

EXHIBIT NO. 11

STATEMENT OF AMENDMENTS
TO
RETIREMENT PLAN FOR EMPLOYEES OF NEWSWEEK, INC.

Article IV, Section C, paragraph 1, subsection (a) ("Optional benefits in lieu of regular benefits - Election") is amended to read in its entirety as follows:

- (a) Any member may, by filing written notice with the Retirement Board before his retirement allowance becomes payable, elect to receive in lieu of the benefits otherwise payable to him after retirement an allowance determined in accordance with one of the options set forth in paragraph 2 of this Section C. The benefits payable under subsections (a), (b), (c) and (f) of paragraph 2 shall be of equivalent actuarial value to the benefits the member would have received had he not elected the optional form of payment, and the benefits payable under subsections (d) and (e) of paragraph 2 shall be of actuarial value at least equivalent to the benefits the member would have received had he not elected the optional form of payment. The actuarial value of the payments to be made to a member under any such option, determined as of the time such payments are to commence, shall be more than 50% of the actuarial value of the total payments to be made to the member and any other person or persons under that option.

Article IV, Section C, paragraph 2 ("Optional benefits in lieu of regular benefits - Options") is amended by redesignating the present subsection (d) as subsection (f) and inserting the following new subsections (d) and (e):

- (d) A reduced retirement allowance payable during the retired member's life, with the provision that after

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his death such allowance shall be paid during the life of, and to, his spouse if that spouse survives him and was married to him for at least one year before such allowance became payable to the member. Such allowance shall be equal to 80 per cent of the allowance otherwise payable to the member after retirement (i) plus 1 per cent for each year (to a maximum of 20 years) by which such spouse's age exceeds the sum of the member's age plus 5 years, or (ii) minus 1 per cent for each year by which the member's age exceeds the sum of such spouse's age plus 5 years.

- (e) A reduced retirement allowance payable during the retired member's life, with the provision that after his death an allowance at one half the rate of such allowance shall be paid during the life of, and to, his spouse if that spouse survives him and was married to him for at least one year before such allowance became payable to the member. The reduced allowance payable to the member shall be equal to 90 per cent of the allowance otherwise payable to him after retirement (i) plus $\frac{1}{2}$ of 1 per cent (.5%) for each year (to a maximum of 20 years) by which such spouse's age exceeds the sum of the member's age plus 5 years, or (ii) minus $\frac{1}{2}$ of 1 per cent (.5%) for each year by which the member's age exceeds the sum of such spouse's age plus 5 years.

Article IX ("Certain Rights and Limitations"), Sections E and F are amended by deleting the date "October 1, 1973" where it appears and substituting the date "July 1, 1974"; by deleting the date "September 30, 1973" where it appears and substituting the date "June 30, 1974"; and by deleting the date "October 1, 1983" where it appears and substituting the date "July 1, 1984".

October 1974

EXHIBIT NO. 12

STATEMENT OF AMENDMENTS
TO
EMPLOYEES' SAVINGS PLAN OF NEWSWEEK, INC.

Article III ("Definitions") is amended by inserting the following after definition (6) and renumbering definitions (7) through (12) as (8) through (13), respectively:

- (7) "Principal Preservation Fund" shall mean a fund derived from contributions made by participants selecting this investment medium and invested in United States treasury bills and other obligations of the United States or its agencies that, at the time of investment, have one year or less until maturity. Within these limits, the investment of this fund shall be made by the Trustee in its absolute discretion in accordance with the Trust Agreement.

Article V, Section (3), third paragraph ("Payroll Deductions and Suspension - Extra Contributions") is amended to read in its entirety as follows:

Subject to the foregoing provisions of this Paragraph V (3), a participant may change the percentage of his authorized payroll deduction of extra contributions at the beginning of any month, but not more frequently than once in any 12 month period, provided that written notice is given at least 20 days before the beginning of that month. A participant may, by similar written notice, elect to discontinue or suspend such payroll deductions at any time, in which event he shall not thereafter be entitled to make extra contributions during the balance of the Plan year in which such election is made.

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Article VII ("Investment of Contributions") is amended to read in its entirety as follows:

VII. INVESTMENT OF CONTRIBUTIONS

(1) Employee Contributions

(a) Each participant shall direct, at the time he elects to become a participant, that his contributions are to be invested in one or more of the following investment media:

- (i) an unsegregated fund invested in the Fixed Income Fund;
- (ii) an unsegregated fund invested in the Common Stock Fund; and
- (iii) an unsegregated fund invested in the Principal Preservation Fund,

provided, however, that the investment of each participant may only be 100 per cent in any fund, or 50 per cent in each of any two funds, or 33-1/3 per cent in each of the three funds.

(b) A participant may, within the limits set forth above, change his selection of investment media at the beginning of any month, but not more frequently than once in any 12 month period, as to contributions made thereafter, provided that written notice is given at least 20 days before the beginning of that month. A selection of investment media shall remain in effect unless so changed.

(c) A participant or any other person with an interest in any of the above funds may elect to have all or any multiple of 100 units of his interest in such fund liquidated and the proceeds thereof transferred to either or both of the other funds, all at the beginning of any month, but not

more frequently than once in any 12 month period, provided that written notice is given at least 20 days before the beginning of that month.

(2) Employer Contributions

Company contributions to the Plan shall be invested in the Company Contribution Fund.

Article VIII ("Maintenance and Valuation of Participants' Accounts") is amended by deleting the heading and the first paragraph of Section (3) ("Fixed Income Fund and Common Stock Fund Accounts") and substituting the following:

(3) Fixed Income Fund, Common Stock Fund and Principal Participation Fund Accounts

A participant's interest in the Fixed Income Fund, Common Stock Fund and Principal Preservation Fund shall be represented by "units" of participation.

Article IX ("Withdrawal and Distribution") is amended by deleting the words "Fixed Income Fund and Common Stock Fund" wherever they appear and substituting the words "Fixed Income Fund, Common Stock Fund and Principal Preservation Fund"; deleting the words "Fixed Income Fund or Common Stock Fund" wherever they appear and substituting the words "Fixed Income Fund, Common Stock Fund or Principal Preservation Fund"; deleting the words "Fixed Income Fund, Common Stock Fund and Company Contribution Fund" wherever they appear and substituting the words "Fixed Income Fund, Common Stock Fund, Principal Preservation Fund and Company Contribution Fund"; deleting the words "or both" wherever they appear; and deleting the words "either" and "either or both" wherever they appear and substituting "any".

EXHIBIT NO. 13

**1973 - 1979
Newspaper Scale
and
Agreement**

between

THE WASHINGTON POST CO.

and

**COLUMBIA TYPOGRAPHICAL
UNION NO. 101**



**CONTRACT EFFECTIVE
OCTOBER 1, 1973 THRU SEPTEMBER 30, 1979**

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This Contract was negotiated for
**COLUMBIA TYPOGRAPHICAL
UNION No. 101**

by

**1973
NEWSPAPER SCALE COMMITTEE**

**Cecil Watts, Co-Chairman
Lloyd Hysan, Co-Chairman
Paul Shank, Secretary**

With able assistance from:

**Raymond Hall, *President*, Columbia
Typographical Union, No. 101**

and

**International Typographical Union
Representatives**

**Robert McMichen
Steve Martenuk
Robert Morrissey**

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**Agreement
and Scale of Prices**

between

The Washington Post Co.

and

**Columbia Typographical Union
No. 191**

This Agreement is by and between the Washington Post Company, of Washington, D.C., hereinafter referred to as the Publisher, and/or the Office, and Columbia Typographical Union, No. 191, hereinafter referred to as the Union.

The language and spirit of this Agreement guarantee the prompt and faithful performance by the Union and the Publisher of all obligations imposed by the terms of this Agreement, all without waiting for the consideration or adjustment of any differences of opinion respecting the rights of either party. Both parties agree that whenever any differences of opinion as to the rights of either under the Agreement shall arise, or whenever any dispute as to the construction of the Agreement or any of its provisions takes place, such difference or dispute shall be promptly resolved in the manner provided in this Agreement.

It is the intention and the desire of the parties hereto that no strike or other interruption of normal employment or production shall occur during the life of this Agreement, to the end that fruitless controversies shall be avoided, good feeling and harmonious relations be maintained, and the prosecution of the business in which the parties have a community of interest shall be assured.

SECTION 1—*a.* This Agreement alone shall govern relations between the parties on all subjects concerning which any provision is made in this Agreement, and any dispute involving any such subjects shall be determined in accordance with the local Code of Procedure set forth in Section 5 hereof.

1—*b.* The General Laws of the International Typographical Union, in effect January 1, 1974, not

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in conflict with law or this Contract, shall govern relations between the parties on conditions not specifically enumerated herein.

SECTION 2. To the best knowledge and belief of the parties this Agreement now contains no provision that is contrary to Federal or other law. If, however, any provision of this Agreement is held contrary to any local or Federal law by a court of competent jurisdiction, then either party shall have the right to open this Agreement only on those matters found in conflict with law.

TIME BELONGS TO OFFICE

SECTION 3. All time covered by this Agreement belongs to the Office.

TERM OF CONTRACT

SECTION 4—a. This Agreement shall become effective on October 1, 1973 and shall remain in effect to and including September 30, 1979, except as hereinafter provided.

4—b. Not more than 120 days nor less than 30 days prior to expiration date of this Contract, either party may give the other party written notice of its desire to enter into a new Agreement. Any notice given under the provisions of this section shall be accompanied by a copy of the proposed new Agreement. The party receiving notice given in accordance with this section may deliver a counter-proposal to the other party within 30 days after receipt of such notice. In the event of failure of the respondent party to submit a counter-proposal within the 30-day period herein provided, the existing contract shall be considered as having been filed as said party's counter-proposal. Within 10 days after the delivery of the counter-proposal or the expiration of such 30-day period, negotiations shall be entered into and shall proceed with due diligence. If an agreement has not been reached by the date upon which the contract expires, conditions prevailing prior to the expiration of this Contract shall be maintained until an Agreement is reached or other action is authorized by the International Typographical Union or the Publisher.

JOINT STANDING COMMITTEE

SECTION 5. The following local Code of Procedure is made part of this Agreement:

5—a. A Joint Standing Committee shall be maintained to consist of two representatives of the

Publisher and two representatives of the Union. In case of a vacancy through refusal to serve or inability to be present, a substitute shall be appointed immediately.

5—b. To this committee shall be referred, except as otherwise provided for in this Agreement, any controversies involving interpretation or application of this Agreement (including controversies over discharge) which cannot be otherwise settled after reasonable effort. It is understood and agreed that this committee is established by the terms of this Agreement for the settlement of such disputes, and that the committee is the proper body to take up such disputes and settle them in the manner herein provided.

5—c. If any controversy arises involving interpretation or application of the provisions of this Agreement, the conditions prevailing prior to the controversy (except in case of discharge) shall be maintained until the matter is settled by agreement or by decision of the Joint Standing Committee.

5—d. Whenever there is a disagreement involving interpretation or application of the provisions of this Agreement, the aggrieved party shall address the other party in writing (within four (4) days) stating in full the entire grievance.

5—e. The two parties or their representatives shall within seven (7) days attempt to reach an agreement. If an agreement satisfactory to both is reached, their decision shall be final and binding, subject only to appeal by either party, within seven (7) days, to the Joint Standing Committee. Any decision by agreement or otherwise shall not be retroactive prior to the date the issue was first raised.

5—f. In the event of failure to reach an agreement within seven (7) days of original notice, the entire matter shall be referred to the Joint Standing Committee, and its decision shall be final and binding.

5—g. When a controversy is referred to the Joint Standing Committee, this committee shall convene within seven (7) days to hear both parties or their representatives. If no decision is reached within seven (7) days then a fifth member shall be added to the committee, who shall not be a Publisher, a member of the Union, or a relative or employe of either. Such fifth member shall be selected from a list of arbiters supplied by the Director of the Federal Mediation and Conciliation Service. The Publisher and the representatives of

the Union shall in order determined by lot each have the right to strike alternately the names of persons from the list, and the fifth member of the committee shall be the last name remaining on said list. When there is a discharge case that goes to the five-man Joint Standing Committee, we will request that the arbitrator make himself available within fifteen (15) days of notification of his selection. We will require that he render his award within thirty (30) days after the close of the record. These time periods may be waived by mutual agreement. When a matter other than discharge goes before the five-man Joint Standing Committee we will request that he make himself available within thirty (30) days of notification and require that he render his award within thirty (30) days of the close of the record. These time periods may be waived by mutual agreement. The decision of this committee shall be final and binding. If discharged employe is reinstated, compensation for time lost as a result of his discharge, shall be paid minus wages earned during such period. If a discharge is contested and the matter goes to the Joint Standing Committee, Hospitalization and Life Insurance Benefits shall be continued by the Publisher until a final decision is rendered. In the event the discharge is sustained or the Union withdraws the grievance at any time prior to a final decision, the Union will guarantee reimbursement to the Publisher of the Premium Cost of such benefits from the date of discharge. If a dispute arises as to the amount of the wages earned by the discharged employe the matter may be resolved in accordance with this section.

5-h. The controversies or disagreements which may be referred to the Joint Standing Committee, and decided in accordance with the provisions of this section, shall be limited exclusively and specifically to differences in the interpretation and enforcement of the terms of this Agreement, including the question of whether, under Section 1, the disputed issue is covered by the terms of this Agreement, and including the interpretation of all language contained in this Agreement. The Joint Standing Committee may not, by its decision, provide new or different provisions of this Agreement between the parties.

5-i. The General Laws of the International Typographical Union shall not be subject to arbitration. Nothing contained in this paragraph shall limit or impair Section 1 of this Agreement. In connection with any differences or disputes which may arise

between the parties to this Agreement during the life of this Agreement, both parties agree that they will abide by all the provisions of this section and will not request or accept release from their commitment to arbitrate any dispute which may properly be settled by the Joint Standing Committee.

5-j. This Joint Standing Committee shall have no jurisdiction pertaining to differences arising over the negotiation of any succeeding Agreement.

CONSIDERATIONS

SECTION 6-a. The Publishers hereby recognize the Union as the exclusive bargaining representative of all employees covered by this Agreement.

6-b. All work within the jurisdiction of the Union shall be performed only by journeymen and apprentices, except as permitted by the provisions of Section 7-1. It is understood that all work within the jurisdiction of the Union will be performed by journeymen and apprentices regardless of the Publisher's choice of location for the performance of the work.

6-c. For the purpose of providing retraining necessary for new processes, a Joint Training Committee will plan and prepare training programs for situation-holders who have held their current situations continuously at least three (3) months. However, the three (3) months requirement may be waived by mutual agreement. This committee will provide an equitable opportunity to train on the new processes in each office to the extent that an adequate number of journeymen will be available to satisfy the needs of the office to operate the new equipment. All decisions of this committee, including the number to be trained, shall be subject to the provisions of Section 23.

6-d. The words "employee" and "employees" when used in this Agreement shall be understood to apply exclusively to journeymen and apprentices covered by this Agreement and employed in accordance with the provisions of this section.

It shall be a condition of employment that all employees of the Publisher covered by this Agreement who are members of the Union in good standing on the effective date of this Agreement shall remain members in good standing and those who are not members on the effective date of this Agreement shall, on or after the thirty-first day following the effective date of this Agreement, become and remain members in good standing in the Union.

It shall also be a condition of employment that all employees covered by this Agreement and hired on or after its effective date shall, on or after the thirty-first day following the beginning of such employment become and remain members in good standing in the Union.

Any employe who fails to become or remain a member in good standing by reason of his failure to pay or tender to the Union the initiation fees (if not already a member) or dues required as a condition of obtaining or retaining membership in the Union shall be discharged by the Publisher; provided, however, the Publisher shall not be obligated to discharge an employe unless: (1) the Publisher has received from the Union a written notice of the employe's failure to pay or tender such initiation fees or dues and (2) such discharge may be made lawfully.

Notwithstanding anything to the contrary herein the Union reserves the right in accordance with its laws to determine who is eligible for Union membership.

6—c. A graduate apprentice who remains available for employment in the office where he served his apprenticeship shall have the time served as an apprentice in that office counted as continuous employment and shall continue to be entitled to all benefits he was entitled to as an apprentice during the period he is a substitute while awaiting a situation. The benefits he will be entitled to will include Sick Leave; Non-Occupational Sick and Accident, Compassionate Leave, Jury Duty, Holidays and Hospitalization. They will not include vacation benefits except his period of service will count to determine his vacation eligibility.

6—f. A situation holder who is absent from his situation for such a period that he is relieved by the General Laws of ITU in effect January 1, 1974, of his obligation to cover his situation shall be considered to be on a dormant situation and shall not be entitled to the benefits accruing to situation holders as provided in this contract during the period he is dormant except as may be provided in 37—a; however, a dormant situation holder shall retain eligibility for hospitalization benefits and life insurance and the Publisher will continue to make payments for all but those dormants who are on authorized leave of absence engaged in other pursuits. These individuals may make arrangements to pay their own premiums to take advantage of their

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eligibility. If the dormant situation has been filled by the priority substitute as prescribed in General Laws [Art. V, Section 6] the Office shall have the right of discontinuing the last situation established when the dormant situation holder returns to work.

JURISDICTION

SECTION 7--a. Jurisdiction of the Union and the appropriate unit for collective bargaining is defined as including all composing room work and includes classifications such as: Hand compositors; operators and machinists for all typesetting machines, tape perforating machines, tape reading devices (such as Autosetter, Fairchild and Linomatic Operating Units) and recutter units for use in composing or producing type; proportional spacing typewriters, Justowriters, Varitype machines and proofreading and/or scanning devices; and any and all phototypesetter machines (such as Fotosetter, Linofilm units including Linofilm Composers, Monophoto, Typositor, Photon, Hadego, Typro, Prototype, Filmotype, Headliners, A.T.F. Typesetter, Fotomaster); saws, mechanical conveyors wholly within the composing room, mitering machines, monotype and other material-making machines, Ludlow machines and all other devices which cast or compose type on metals, film, tape, sensitized material, or on any materials; make-up men; bank men; proofreaders, markup men, copy cutters; proof press operators and employes engaged in performing all the work specified in Section 7, and the Publisher will make no other contract covering such work. Maintenance on all the equipment under the jurisdiction of the Union shall be performed by employes covered by this Contract.

7--b. For the performance of work recognized as being within the jurisdiction of the Union in a computer operation, employes covered by this Agreement shall perform all computer operations (except systems analysis which is defined as recognition of a "problem", problem analysis and systems design which consist of block diagramming and functional flow charting of block diagram segments) such as: Detailed flow charting, coding or preparing programs from detailed flow charts in language acceptable to the computer, testing and debugging the program, operation of the computer and all input and output devices and other auxiliary computer equipment, the preparation and the handling of all input, the handling of all material to be processed, and the maintenance of all computer equipment and devices (except that programming and maintenance

which are provided by the manufacturer or lessor as part of the standard services for the lease or purchase of the equipment), and all such work is recognized as being within the jurisdiction of the Union.

7-b-1. Two computer systems are recognized by the parties to this Agreement and any system utilized for work within the jurisdiction of the Union shall be applicable to one of the two systems or both.

(a) A single-purpose system is understood to mean a computer system performing a single application such as the processing of work within the jurisdiction of the Union.

(b) A multi-purpose system is understood to mean a computer system performing more than one application, such as the processing of work within the jurisdiction of the Union and other work not within the jurisdiction of the Union such as billing, accounting and any and all other business applications.

All work within the jurisdiction of the Union in a single purpose system shall be performed only by journeymen and apprentices covered by this Agreement.

For a multi-purpose system the Publisher may elect to schedule work separately on a time interval basis for the processing of work within the jurisdiction of the Union. In this event all computer operations shall be performed only by journeymen and apprentices covered by this Agreement for work within the jurisdiction of the Union. All other work, such as billing, accounting and any and all other business applications not within the jurisdiction of the Union, may be performed by persons who are not covered by this Agreement.

In the event the Publisher elects to combine the processing of more than one application in a data-processing center including work within the jurisdiction of the Union, it is agreed employees covered by this Agreement will participate in the work of the Data Processing Center. Journeymen made part of the Data Processing Center by the composing room foreman may be assigned by the Data Processing Center manager to any work in the Center and interchanged with other employees on any work in the Data Processing Center.

It is agreed that at least three of the first ten employees (excluding those employees engaged in systems analysis which is defined as recognition of a "problem," problem analysis and systems design

which consists of block diagramming and functional flow charting of block diagram segments) of this Data Processing Center shall be journeymen covered by this Agreement—and each fifth additional employe of this Center shall be a composing room journeyman. Provided that during the life of this Contract the number of journeymen covered by this Contract presently assigned to data processing centers will not be reduced.

It is agreed that if, as a result of the operation of the Data Processing Center, the volume of work in this Center indicates that the number of composing room employes assigned to the Center is disproportionate to the total number of employes assigned, then the number of employes in this Center previously referred to may be reviewed for possible adjustment at the request of either party.

7-b-2. The individual Publisher has made arrangements for the training and instruction of at least four journeymen covered by this Agreement in programming and all other computer operations. This number will be maintained and additional employes as needed who qualify shall be afforded the opportunity to be trained in computer operations.

7-b-3. Any detailed flow chart, coding of programs, testing or debugging performed by employes covered by this Agreement may be edited, modified or redrawn or recoded by persons not covered by this Agreement.

7-b-4. In the event of a temporary emergency breakdown caused by mechanical or electrical failure, a backup computer may be used, and it is recognized such input and output will be processed by employes covered by this Agreement during the period of such temporary emergency breakdown.

7-c. The Union's jurisdiction covers all work necessary to process the product emanating from the machines enumerated in Section 7, subparagraph (a) herein, including its development, waxing, paste-makeup, ruling, photo-proofing, correction and alteration of the paste-makeup serving as completed copy for the plate-making cameras.

7-d. Paste-makeup work covered by this Contract includes the waxing, cutting and pasting into position of reproduction proofs, the pasting into position of veloxes, film, paper or any material to be pasted, the pasting into position of all hand-lettered, illustrative, border and decorative material constituting a part of the copy, all ruling, and the taking of proofs on any substance by any method or process

prior to the making of a plate. The Publisher agrees that such paste-makeup work shall be done by employees covered by this Contract.

REPRODUCTION PROOFS

7—c. It is further recognized that on occasion employees covered by this contract supply other persons with reproduction proofs and/or the product of photocomposition machines to be integrated with creative artwork for use as matter to be published in the newspaper. "Integration with creative art work" is defined as those areas where type and art work overlap, where type is to be made into art effects such as outlined type, curved type or similar effects and where type is for maps or charts to be used in the news matter of the newspaper. (Charts and maps as defined in this section refer only to those charts and maps that are hand drawn or to Federal Government tax and pay schedules.) It is expressly understood that the presence in an advertisement of type integrated with creative art work as defined above shall not be interpreted as allowing any other type in that advertisement to be pasted up by persons other than those covered by this Contract. The Union agrees to the continuance of such work when it is confined to the integrated part exclusively.

7—f. It is further recognized that on occasion employees covered by this Contract supply other persons with reproduction proofs and/or the product of photocomposition machines for use in color, bendaying or reversing (not integrated with creative art work as defined above). The Publisher agrees that paste-makeup work on advertisements, or parts thereof, will be done by employees covered by this Contract. It is the intention of the Publisher to keep this work within the jurisdiction of the Union and every effort will be made to do this and only if there is the possibility of sacrificing the advertising involved will there be an exception. Pasteup on office forms or promotion work not appearing in the newspaper may be done by persons not covered by this Contract.

7—g. This section shall not limit the Publisher's right to decide upon assembly in metal rather than assembly by paste-makeup or upon assembly by a combination of paste-makeup and assembly in metal.

ROTOGRAVURE—SUPPLEMENTS

7—h. It is recognized that on very limited occasions employees covered by this Contract supply

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other persons with reproduction proofs and/or the product of photocomposition machines for use in the comic section. The Union agrees to the continuance of this practice as far as comics are concerned.

LABORERS—OFFICE BOYS

7—i. Office boys and laborers (not registered apprentices nor journeymen) may be employed in the composing room for janitor duties, to smelt and distribute metal to machines, answer telephones, carry messages, and to perform other miscellaneous tasks presently performed by office boys and laborers; Provided, however, that only those office boys and laborers now employed in operating proof presses and/or carrying type on galleys may continue to do such work during the tenure of their employment.

PROOFREADING

7—j. All news and advertising matter which the Office directs to be proofread shall be proofread by employes covered by this Agreement.

7—k. The Union agrees that computer printouts as used by the Washington Post during the 1964 national election may continue to be used, during state-wide and/or national elections, including primaries, only, provided that all pasteup work in connection therewith will be performed by employes covered by this Contract.

7—l. It is agreed that the provisions of this Contract covering the Union's jurisdiction over work processes have been fully and meticulously negotiated with the assistance of the Executive Council of the ITU and that any dispute concerning jurisdiction which might possibly arise during the term of this Contract may be settled by discussion between the parties with, if necessary, the assistance of the ITU Executive Council. It is therefore agreed that no dispute as to the Union's jurisdiction (whether or not work is to be performed by employes covered by this Contract—not when or how the work is to be performed) will be subject to arbitration hereunder. The conditions prevailing prior to the incident, action or proposed change resulting in such a dispute shall be maintained until the dispute is resolved and only disagreement arising as to what were the conditions prevailing at such time may be referred to the Joint Standing Committee procedures under Section 5 hereof.

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TELETYPESETTERS

8- Both parties to this Contract recognize the operation, adjustment and maintenance of all devices and equipment used in producing or preparing tape for use in typesetting; is composing room work within the jurisdiction of the Union, and recognize the training of employes in this work as a joint responsibility of the parties and under the terms of this Contract.

8-b. In the event the regular news wire of the Associated Press or United Press International or any other service is received over regularly used wires in any form, such service may be used.

180-DAY NOTICE

8-c. Requirements for tape perforator operators may be increased on 180 days' notice. The purpose of these notifications is to provide a period in which the Union can train journeymen in the operation of a typewriter. (All notifications must be given in writing to the Union, Chairman and Joint Training Committee.)

8-d. Journeymen wishing to qualify as perforator operators shall submit proof that they are capable of typing at the rate of 40 words per minute in a 10-minute test, to be computed as follows:

Five strokes count as a word; therefore, divide the total number of strokes by 5. The result is the GROSS WORDS typed.

From the gross words deduct 10 words for each error. The result is the NET WORDS typed.

To get the net rate per minute, divide the number of words by the number of minutes typed.

After typing training as stipulated in Section 8-c above, the Publisher agrees to employ these journeymen (full time) on a 15 month, full pay, teletypesetter, perforating equipment training program, with competent instruction as outlined by the Joint Training Committee.

8-e. For the guidance of the Joint Training Committee the parties recommend that the following typing standards should be met by a journeyman trainee at the end of any of the designated periods.

If the Joint Training Committee finds that a journeyman trainee does not meet these standards it may suggest his removal from the training program and shall, after being removed, be returned to his former status without loss of priority.

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Up to 304 hours	40 words per minute
304 to 456 hours	42 words per minute
456 to 608 hours	44 words per minute
608 to 912 hours	46 words per minute
912 to 1216 hours	48 words per minute
1216 to 1520 hours	50 words per minute
1520 to 1824 hours	54 words per minute
1824 to 2280 hours	60 words per minute

8-f. The parties agree during the life of this Contract that any time any Publisher finds it impossible to obtain the required number of trainees the Contract may be opened up for discussion of Section 38-c only.

SECTION 9. The Union offers, if called upon by any Publisher, to use every reasonable means within its power to provide a sufficient number of competent employes to perform all work within the jurisdiction of the Union.

SECTION 10. Nothing in this Agreement shall obligate the office to hire when there is no work to be performed, nor shall any payment be made for any day or days on which no paper is published. The right of the Publisher to determine the number of men to be employed and the specific days on which publication shall be maintained shall not be open to question except as otherwise provided in Section 22 and Section 36 of this Agreement. Provided this section shall not conflict with the application of the employment guarantee provisions of the Memorandum of Agreement and regardless of the quantity of work available all provisions of said employment guarantees will continue in full force for employes on the Job Guarantee Roster.

WAGES

SECTION 11. Except as otherwise provided in this Agreement, an all-time scale shall prevail as follows:

11-a. Effective October 1, 1973:

DAY SHIFT SCALE

Week of 5 shifts, 7 hours each	\$275.50
Shift of 7 hours	55.10
Per hour, straight time	7.871
Overtime, per hour	11.807
Sunday afternoon or Sunday evening paper, 7 hours	56.60

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NIGHT SHIFT SCALE

Week of 5 shifts, 7 hours each	\$281.50
Shift of 7 hours	56.30
Per hour, straight time	8.043
Overtime, per hour	12.064

THIRD SHIFT SCALE

Week of 5 shifts, 7 hours each	\$286.50
Shift of 7 hours	57.30
Per hour, straight time	8.186
Overtime, per hour	12.279

Provide for increases as follows:

October 1, 1974	\$17.40 per week
October 1, 1975	\$20.00 per week
October 1, 1976	\$20.00 per week
October 1, 1977	\$10.00 per week
October 1, 1978	\$10.00 per week

11-b. Extras hired by the office who have neither broken priority more than once nor refused to accept full-time situations in such office in the previous six months shall be paid one dollar per shift in addition to the regular scale.

COST OF LIVING

11-c. Employees covered by this Agreement shall receive a Cost of Living adjustment to the scheduled wage increases effective on October 1, 1974, October 1, 1975, October 1, 1976, October 1, 1977, and October 1, 1978, in accordance with the following formula:

(1) The Bureau of Labor Statistics Consumer Price Index (1967=100) for all cities, hereinafter called the Index, shall be used for all measurements in the change in Cost of Living.

(2) No adjustments retroactive or otherwise may be made because of any revisions which may later be made in the published figures in the Consumer Price Index.

(3) In no event will a decline in the Index cause a reduction in the scale of wages or in any adjustment thereto.

(4) In the event that the Bureau of Labor Statistics shall fail to publish the Index or shall change its base period, the parties shall meet to discuss and apply any such new Index and its application to the Cost of Living allowance. If the parties are unable to agree, then the same shall be subject to the provisions of Section 5.

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(5) Effective October 1, 1974, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 4 1/4% in the Index for August 1974 (as reported in September 1974) over August 1973 (as reported in September 1973) multiplied by the day scale and the resultant amount shall be added to the day and night and lobster scales.

(6) Effective October 1, 1975, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 6% (but no more than a percentage increase in excess of 12%) in the Index for August 1975 (as reported in September 1975) over August 1974 (as reported in September 1974) multiplied by the day scale and the resultant amount shall be added to the day and night and lobster scales.

(7) Effective October 1, 1976, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 6% (but no more than a percentage increase in excess of 12%) in the Index for August 1976 (as reported in September 1976) over August 1975 (as reported in September 1975) multiplied by the day scale and the resultant amount shall be added to the day and night and lobster scales.

(8) Effective October 1, 1977, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 3% (but no more than a percentage increase in excess of 12%) in the Index for August 1977 (as reported in September 1977) over August 1976 (as reported in September 1976) multiplied by the day scale and the resultant amount shall be added to the day and night and lobster scales.

(9) Effective October 1, 1978, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 3% (but no more than a percentage increase in excess of 12%) in the Index for August 1978 (as reported in September 1978) over August 1977 (as reported in September 1977) multiplied by the day scale and the resultant amount shall be added to the day and night and lobster scales.

SECTION 12. Notwithstanding some employees may receive above the scale, no employee has a right to demand more than it calls for, no matter in what capacity he may be employed.

SECTION 13. Employees who are hired at the designated starting time shall be employed for not

less than a full shift except when discharged for cause, or when excused at their own request.

OVERTIME

SECTION 14—*a.* All time worked in excess of the regular unit of hours, except as hereinafter provided, shall be paid for at one and one-half times the regular rate, based upon the straight time hourly wage paid the employe. No provisions of this Contract shall exempt any employe from cancelling overtime except the foreman; Provided, when the foreman performs mechanical work he shall cancel his overtime.

14—*b.* Except in an emergency, the foreman shall notify the chapel chairman of the number of employes needed for overtime and such overtime shall be distributed on an equitable basis through the chapel chairman to those competent to perform the work.

5-DAY SITUATIONS

SECTION 15. No employe shall be required or permitted to hold a situation of more than five (5) days or of more than five (5) nights, or five (5) third shifts or of more than a combination of days, nights and/or third shifts totaling five (5) in any financial week. Provided, when an employe is scheduled to work on a combination of days, nights and/or third shifts, such shifts which vary from the majority of shifts scheduled for the week shall be paid at the rate for the shift or the rate applicable to the majority of shifts, whichever is higher. When required to work on their regular off days, off nights, 6th or 7th shifts, employes shall receive price and one-half for such shifts worked.

CALLBACK

SECTION 16. In case of a recall after a man has left the composing room for the day, one dollar extra shall be paid plus pay for at least four hours at time and one-half of the regular rate for the shift on which he was employed prior to the recall.

SHIFT HOURS

SECTION 17—*a.* Shifts which begin not earlier than 7 a.m. and end not later than 6 p.m. shall be paid for at the day rate. Shifts which begin between 6 p.m. and 9 p.m. shall be paid for at the night rate. Shifts which begin between 9 p.m. and 7 a.m. shall be paid for at the third-shift rate. Shifts which begin between 10:30 a.m. and 4 p.m. and end after

6 p.m. shall be paid for at the third shift rate. Shifts which begin at or after 4 p.m. and before 6 p.m. shall be paid the overtime rate of price and one-half of the night scale for such part of the shift as is worked before 6 p.m. and the straight-time night rate for that part of the shift worked after 6 p.m.

WORK HOURS—LUNCH PERIOD

17—b. The hours of labor shall be continuous with the exception of an intermission of not over one-half hour for lunch, which must be taken by all employees. Except by mutual agreement, a man may not be required to go to lunch until two and one-half hours after his starting time and not later than four and one-half hours after his starting time. No employe shall be allowed to leave the office during working hours except with the permission of the foreman.

ELAPSED TIME

17—c. Twelve (12) hours must elapse between the scheduled quitting time of an employe's regular shift and his next regular scheduled starting time.

CHAPEL MEETINGS

SECTION 18—a. No chapel meetings shall be held at such times as to delay publication. Chapel meetings shall be held between shifts and no chapel meeting shall last more than thirty (30) minutes. In the event that shifts are scheduled so as to make this impractical, chapel meetings held during the working hours of members in attendance shall not last more than thirty (30) minutes.

CHAPEL CHAIRMAN

18—b. No journeyman shall be subject to discipline or discharge for any act in the performance of his duties as a union representative when acting as a chapel chairman.

PAYMENT OF WAGES

SECTION 19—a. Payment of wages shall be made by check or by cash at the option of the Publisher not later than 96 hours after the close of the Publisher's financial week; Provided, if after the effective date of this Agreement, a Publisher changes from payment by cash to payment by check, payment in cash shall continue to be made to those present employes who express individually, in writing, a desire to continue receiving cash; Provided further, employes laid off or discharged before the regular pay day shall be entitled to and shall receive

in cash whatever sum or sums may be due them, including vacation pay, not later than the close of the next work day in the payroll department.

19-b. The Employer agrees to deduct each week from the wages of the employees covered by this Agreement such Union dues as the Union advises the Employer are owing from such employees, and to remit such monies to the Union representative no later than the payday following the last Saturday of each month. Provided, however, that the Employer will make such deductions from the wages of the employees who submit to the Employer written authorization to do so. Said authorization shall not be revokable for a period in excess of one year, unless it is revoked by written notice not sooner than twenty (20) days nor later than ten (10) days prior to the expiration of such one (1) year period or at the expiration of this Agreement, to both the Employer and Union by registered mail.

19-c. Authorizations filed hereunder shall be in the following form:

Washington, D. C.
Date of Authorization

I hereby authorize and direct (name of paper) to deduct from any salary or other earnings standing to my credit on its books at the end of each full payroll week following the date of this authorization the amount of current dues payable by me to the Columbia Typographical Union No. 101 during such calendar month according to the certified schedule filed by the Union with (name of paper).

I further authorize and direct (name of paper) to remit all sums so deducted to the Columbia Typographical Union No. 101.

This assignment and authorization shall remain in effect until revoked by me, but shall be irrevocable for a period of one year from the date appearing above or until the termination of the collective bargaining agreement between yourself and the Union, whichever occurs sooner. I further agree and direct that this assignment and authorization shall be continued automatically and shall be irrevocable for successive periods of one year each or for the period of each succeeding applicable collective bargaining agreement between yourself and the Union, whichever period shall be shorter, unless written notice of its revocation is given by me to yourself not more than twenty (20) days and not less than ten (10) days prior to the expiration of

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each period of one year, or of each applicable collective bargaining agreement between yourself and the Union, whichever occurs sooner. Such notice of revocation shall become effective for the payroll week following the week in which you receive it.

I agree to save (name of paper) harmless against any and all claims and liability for or on account of the deductions made from my salary or other earnings and remitted to Columbia Typographical Union No. 101 pursuant to the terms of this authorization.

Full signature of Employee

Signature of witness.

FOREMEN

SECTION 20—a. The operation, authority and control of each composing room shall be vested exclusively in the office through its representative, the foreman, who shall be a member of the Union. No foreman shall be subject to fine, discipline or expulsion by the Union for any act in the performance of his duties as foreman.

ASSISTANT FOREMEN

20—b. In offices working day and/or night shifts and/or third shifts, an assistant foreman may be in charge of a shift and shall have the full authority of the foreman in supervising and directing the shift. In the absence of the general foreman, an employe whose dismissal is to be recommended by a shift foreman will leave the composing room immediately, but if such employe is not discharged he shall be paid for the full shift. Journeymen may be designated as supervisors by the foreman to supervise certain divisions, such as copy cutter, ad alley, proofroom, TTS and make-up, but only the general foreman may employ, discharge or discipline. The names of the foreman and the journeymen designated to act in his place shall be kept conspicuously posted, and the authority of such foreman and assistants shall be limited by the terms of this Agreement.

FILLING VACANCIES

20—c. In filling vacancies, persons considered by the foreman to be capable as substitutes shall be deemed competent to fill regular situations and the competent substitute oldest in continuous service shall have prior right in the filling of the first vacancy. This section shall apply to incoming as well as outgoing foreman.

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COMPETENCY

SECTION 21. The foreman shall be the judge of an employe's competency and employes must establish competency either as machinists or printers. Printers must establish competency as keyboard operators and/or in any other function of the cold type method of operation (as the Washington Post as long as a hot metal type of operation exists, the printers seeking to establish competency in that operation must establish it as a floorman or an operator). Competency must be established on the equipment or the processes in the Office.

HIRING

SECTION 22-a. The foreman shall have the right to determine the number of situations necessary to meet the requirements of the Office, provided, this in no way affects the rights of employes as set forth in the Job Guarantee section of the Memorandum of Agreement. The selection by the foreman of his force from day to day or not having sufficient situations to meet the requirements of the Office is prohibited. The employment of other than regular situations or their substitutes shall be classed as extra work.

22-b. Only the foreman shall give out situations and hire employes for all work within the jurisdiction of the Union. Applications for work must be made to the foreman, who as the representative of the office is the only person having the authority to employ journeymen. A journeyman is defined as:

22-b-1. Persons who prior to the effective date hereof worked as journeymen in offices of the Publisher signatory to this Contract;

22-b-2. A person who has completed apprentice training under the provision of this Contract; or

22-b-3. Persons who have passed an examination recognized by both parties to this Contract and have qualified as journeymen in accordance herewith; any other person who has had a minimum of four years' experience at the trade; the foreman may, in the absence of clear and convincing evidence to the contrary, accept as sufficient proof of such experience at the trade either (a) a current working card of Columbia Typographical Union No. 101, or (b) a letter or letters from a former employer or employers showing such experience; the foreman may, however, in conjunction with a designated representative of the Union

employed in the composing room, accept such other evidence of experience as these two deem adequate. Persons seeking to qualify as journeymen shall be given an examination under non-discriminatory standards and procedures established by the parties hereto by impartial examiners qualified to judge journeyman competency selected by the parties hereto (at the expense of the Publisher). In the event agreement cannot be reached on the standards or procedures to be followed, or the examiners to conduct such examinations, the dispute shall be submitted to the Joint Standing Committee whose decision shall be final and binding on the parties.

22-b-4. It is understood that the experience and test referred to herein are designed only to establish the applicant's status as a journeyman and his eligibility to be hired, and do not affect the right of the foreman to discharge him for incompetency after he is hired.

SLIPBOARD

22-c. A slipboard shall be maintained in each composing room on which shall be listed the names of all extras who desire to work in said composing room. The operation and control of the slipboard are under the exclusive control of the chapel.

22-d. Only applicants who qualify as journeymen are eligible to have their names placed on the slipboard.

22-e. It is recognized that nothing in this section will interfere with the right of journeymen to employ competent substitutes without consultation or approval of the foreman.

TRAINING PROGRAM

SECTION 23. The Joint Training Committee at each office shall consist of four members, two from the chapel and two to represent the Publisher. This Joint Training Committee shall plan and prepare a formalized training program on each newspaper for employees covered by this Agreement on all equipment, processes, machinery, devices and materials under the jurisdiction of the Union as required in "New Processes" as referred to in Section 6-c.

Trainees shall be selected by the Joint Training Committee in each office. Such selection shall be made with due consideration to priority.

Provided, machinists shall be given preference in

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training or maintenance and repair on equipment, machinery and devices.

Equipment and instructors will be made available by management for this training.

The recommendations of the Joint Training Committee shall be binding in each office. However, in case of disagreement, either party may appeal under the provisions of Section 5 of this Agreement.

DISCHARGES

SECTION 24. Foreman may discharge (1) for incompetency; (2) for neglect of duty; (3) for violation of office rules, which must be kept conspicuously posted and which shall in no way abridge the civil rights of employees, or their rights under accepted International Typographical Union laws; and (4) to decrease the force, as provided in Section 32. Failure to discharge shall in no case be construed as a waiver of the foreman's right to discharge for any of the above causes in other instances.

SECTION 25. A discharged employe shall have the right to appeal in accordance with the provisions of this Contract, and if an office rule has been applied to bring about his discharge, he shall have the right to question the fairness of the application of such rule to the facts and circumstances of his particular case.

DISCHARGE NOTICE

SECTION 26. When an employe is discharged for any reason other than to reduce the number of regular situations, the foreman shall, within 48 hours after the discharge, give such employe or chapel chairman in writing, spelling out in full, the reason for such discharge. When such discharge is contested by the Union, the controversy shall be submitted to the Joint Standing Committee.

6-MONTH BAR

SECTION 27. An employe discharged for incompetency, neglect of duty or a minor reason shall not be denied the privilege of seeking work in the office for a period longer than six months.

RESPONSIBILITY FOR ERRORS

SECTION 28. Employees who read proof shall not be held responsible for errors in matter when a copyholder is not furnished. No employe shall be held financially responsible for errors; nor shall any employe be held responsible for errors in railroad matter.

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CHANGE IN DAYS OFF

SECTION 29. No employe shall have his days off and/or starting times changed without at least seventy-two (72) hours' posted notice. A change shall not be made in such manner as to prevent a situation-holder from working five shifts within the financial week; Provided, that temporary changes of days off in weeks in which a holiday occurs shall not be made; Provided further, notice for such changes must be given to chairman for posting; once posted changes cannot be withdrawn, except in those cases where a demonstrable error has been made.

PRIORITY HIRING

SECTION 30--a. Situations shall be given out and extras shall be hired in strict office priority order; provided, however, that machinists shall be given situations and hired as extras in their priority order. The foreman shall designate the particular days or nights or third shifts constituting a situation. No situation shall have more than one different starting time in a financial week except by mutual agreement between the foreman and the employe.

NEW SITUATIONS

30--b. When new situations are created they shall be placed on the night or third shift.

TRANSFERS

30--c. Employes may be transferred from shift to shift whenever the exigencies may require. Insofar as practicable, such transfers shall be arranged by mutual consent and according to their priority standing in the office.

CHANGES WITHIN A SHIFT

30--d. When starting times and/or slide days are changed within a shift by the foreman, he shall give first choice to such new starting times and/or slide days to employes who hold superior priority on the shift affected by the change and who are competent to perform that classification of work.

WORK TRANSFERS

SECTION 31. There shall be no restrictions on transfers to different classes of work within a shift, it being understood and agreed that employes may be transferred at any time and from time to time to perform any duties pertaining to work in the

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composing room assigned to them by the foreman. Employees who are transferred to a class of work upon which they do not claim competency shall not be discharged for incompetency in such work. Provided, that no employe shall be transferred to machinist's work while a competent machinist is available.

REDUCTION IN FORCE

SECTION 32. When it becomes necessary to decrease the number of regular situations (other than those on the Job Guarantee Roster) the employe with the lowest priority standing in the office shall be laid off first, except in the case of machinists, who shall be laid off in their priority order. In the event of a layoff, if a journeyman working as a perforator operator or trainee is retained, there shall be no layoff of a journeyman of superior priority with the qualifications outlined in Section 8—c who has indicated his willingness to complete the training program and has not been afforded an opportunity to do so. Provided further, no employe shall be laid off except at the close of the financial week and after 72 hours' posted notice.

MACHINISTS' WORK

SECTION 33—a. Machinists' work in a hot metal type of operation shall include the distribution of spacing material used by printers and the hanging of pigs. Machinists' work in a hot metal or cold type method of operation shall include the maintenance and servicing of any machinery or equipment when used on all work within the jurisdiction of the Union. A journeyman machinist exercising his rights under Section 22—e shall employ a machinist substitute if one is available.

33—b. The Publisher will replace broken or worn out tools and will also purchase new tools which are of a specialized nature and not normal to a machinist's basic tool box.

33—c. When the foreman determines that there is an excess number of machinists, machinists on the Job Guarantee Roster shall be given the opportunity on a voluntary basis to be trained on printers' work.

Said training shall be for an unspecified period of time or until the foreman declares in writing that the machinist is competent as a printer.

When such machinist is declared competent as a printer his priority shall be dovetailed into the

printers' priority list and as of that date of dovetailing said employe shall not be permitted to perform machinists' duties.

Should a need for additional machinists develop as a result of voluntary retraining, those machinists retrained shall be returned to the machinist class (the return will be in priority order with the machinist having the lowest priority being required to return if this is necessary) along with their priority and no future training of machinists for printers' work shall take place nor shall any machinist be permitted to perform printers' work without the approval of the Union.

REPRODUCTION

SECTION 34. It is recognized that this Contract differs from previous agreements between the parties in that it includes provisions for specific additional benefits and preservation of work opportunities for employes in lieu of previous contract provisions which required the reproduction of local advertisements received from sources outside of the composing room. It is understood and agreed that the Publisher has the right to use any and all material received from any sources without subsequent reproduction of such work by composing room employes as was required by Section 34 of the Agreement effective October 1, 1972. It is further recognized that the contract provision requiring all work within the jurisdiction of the Union to be performed only by journeymen and apprentices covered by this Agreement is not applicable to the work referred to in this article. (Delete all references to reproduction in any other section of the Agreement.)

INJURED EMPLOYES

SECTION 35. Injured employes shall report injuries, no matter how slight, in writing to the foreman before leaving the office on the shift during which the injury occurred. Such report shall give the date of injury, manner in which it occurred, and nature and apparent degree of injury.

HOLIDAYS

SECTION 36—*a.* The following holidays (or days observed as such) shall be observed: New Year's Day, Washington's Birthday, Decoration Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. Work performed by employes covered by this contract on the holidays (or days

observed as such) shall be paid for at double the regular price for not less than a full shift.

36—b. The Publisher may operate with a reduced force on the days enumerated above. The foreman shall notify the chairman at least 72 hours prior to the holiday of the number of situation-holders in each classification that will be required to work on said holidays. All other situation-holders scheduled to work on these days but whose services will not be required shall be paid a shift's pay at straight time rates.

36—c. If a holiday falls on Saturday, the holiday for the night shift shall, on 72 hours' notice, be observed either on the eve or the night of the holiday, at the option of the Office.

36—d. When a holiday falls within a situation-holder's scheduled vacation period, he shall have either an extra day added to his vacation or a day of his choice off in the week following his vacation.

36—e. When a holiday falls on a situation-holder's regular slide day, he shall be assigned a mutually agreed additional day off with pay at straight-time rates in the holiday week or the calendar week that follows. If such assignment has not been made during that period, in lieu of such assignment he shall be given an additional day's pay at straight-time rates in the next payroll week.

36—f. Holidays (except as provided in Sec. 36—c) shall be observed from midnight to midnight of the day legally celebrated as such, and shall apply to all shifts starting within the holiday hours; Provided further Christmas and New Year's holidays shall extend for twenty-four (24) hours from the beginning of the night shift on the night before the holiday.

36—g. On a holiday an employe either sent home or excused shall be paid the holiday rate for the time worked and straight time for the balance of the shift.

36—h. None of the above provisions shall result in the duplication of holiday payments.

VACATIONS

SECTION 37—a. Any employe who has held a regular situation in the office of any one publisher during the entire twelve months immediately preceding May 1, 1973, or May 1 of any succeeding year, shall be allowed and shall take during the succeeding twelve (12) months a vacation with pay

based on his priority as of May 1, 1973, or May 1 of any succeeding year, as follows:

4 years priority or over 4 weeks vacation
Over 1 and less than 4 years
priority 3 weeks vacation

A situation-holder who, during such twelve (12) month period is absent from his situation for such a period that he is relieved by the General Laws of I.T.U. in effect January 1, 1973, of his obligation to cover his situation, shall not be considered as having held a regular situation for such entire twelve (12) months and shall receive vacation in accordance with Paragraph (b) of this Section.

37—b. Any employe who has held a regular situation in the office of any one Publisher for less than the entire twelve (12) months immediately preceding May 1, 1973, or May 1 of any succeeding year, and extras hired by the office, shall receive vacation with pay, based on his priority as of May 1, 1973, or May 1 of any succeeding year, as follows:

4 years priority
or over 1 for 12 shifts worked or
one major fraction thereof
Less than 4
years priority 1 for 16 shifts worked or
one major fraction thereof

37—c. A graduate apprentice who remains in the same office shall have the time served as an apprentice added to his priority for purposes of vacation credits under Sections 37—a and 37—b.

37—d. When an extra who holds priority is engaged as a substitute by a situation holder he shall earn one half the vacation credit he would earn when he is engaged as an office hire.

37—e. Rate of pay shall be the straight time wages plus the shift penalty, if any, and premium pay, if any, fixed by the Publisher, during the week last worked for situation-holders, or the day last worked by the man as either a substitute or office hire, during the latest payroll week in which he worked prior to taking his vacation.

37—f. The Publisher may schedule vacations to conform to the operating requirements of their respective composing rooms. Insofar as the operating requirements of the office (as determined by the Publisher) will permit, such vacation periods shall be scheduled between May 1 and December 31. Choice of scheduled vacation periods shall be al-

lowed an employe according to his priority order within the above-mentioned schedule for his shift. By mutual agreement, vacations may be started immediately after slide days.

37--g. By mutual agreement such vacation periods may be divided or taken outside the above schedule for vacations. Provided, such periods agreed upon shall be taken in same priority order as specified herein.

37--h. When a situation-holder is on vacation under this section, such situation need not be filled by a substitute except at the option of the Publisher.

37--i. Any employe who terminates his employment, voluntarily or otherwise, shall be entitled to and shall be paid his vacation pay to date of termination on the basis outlined in Sections 37--a and 37--b.

37--j. Vacation pay shall be paid the employe not later than the day preceding the day beginning his vacation.

37--k. In the case of death of an employe, the unused portion of his vacation, if any, accrued to the date of death, shall be paid upon request to the legal representative of such deceased employe upon presentation of legal proof of death and of the qualification of such representative.

APPRENTICES

SECTION 38--a. A Joint Apprenticeship Committee consisting of two representatives of the Union and two representatives of the Publisher shall be formed to pass upon all applications for apprenticeship, and shall exercise all of the specific powers and authority granted to it under and in accordance with the provisions of this section. In the event the four members of the Joint Apprenticeship Committee cannot mutually agree, the controversy shall be referred to the Joint Standing Committee under and in accordance with the provisions of Section 5 of this Contract.

38--b--1. Application for employment as apprentice shall be made in duplicate on forms furnished by the Joint Apprenticeship Committee. Such application may be made with the Publisher or the Union. Each shall furnish the other party with a copy of such application.

38--b--2. Each applicant shall furnish the Joint Apprenticeship Committee with proof of having graduated from senior high school or its equiv-

alent and passing such tests as the Joint Apprenticeship Committee may require.

38-b-3. The Joint Apprenticeship Committee shall select from the applicants twelve (12) printer apprentice applicants and four (4) machinist apprentice applicants who in the committee's opinion are best fitted to become apprentices. The Publisher will select apprentices from each list until it is exhausted, after which a new list in that category will be established under these regulations.

38-c. In newspaper offices printer apprentices may be employed in the ratio of one to every fifteen journeymen or major fraction thereof and the ratio is to be observed at all times; Provided that offices employing seventy (70) or more journeymen shall be entitled to a minimum of five (5) apprentices. Offices employing fewer than seventy (70) but more than twenty (20) journeymen shall be entitled to a minimum of two (2) apprentices.

38-d. Apprentices shall serve four years at the trade. The Joint Apprenticeship Committee shall establish a training program for apprentices which shall include thorough training under the supervision of qualified journeymen on all work within the jurisdiction of the Union. The advancement in training and wage rates of any apprentice may be accelerated by the Joint Apprenticeship Committee according to the progress made by the apprentice and the term of his apprenticeship may be shortened to the extent of such accelerated advancement. Provided, that prior approval of both parties to this Contract is necessary for the Joint Apprenticeship Committee to obligate the Publishers or the Union for any expenditure by the Joint Apprenticeship Committee.

38-e. Machinist apprentices may be employed in each composing room in the ratio of one to each four machinists regularly employed; Provided, that each office may have at least one machinist apprentice. All apprentices must be under the direct supervision of a journeyman machinist at all times. The Joint Apprenticeship Committee shall perform the same functions for machinist apprentices as are provided for printer apprentices in setting up training programs and upgrading.

APPRENTICE WAGES

38-f. The minimum scale of wages to be paid apprentices shall bear the following proportions

to the full scale of the shift on which they are employed:

First year	75%
Second year	80%
Third year	85%
Fourth year	90%

38—g. The hours of labor for apprentices shall be the same as those for journeymen. All overtime to be paid for at the overtime rate.

38—h. Apprentices shall be allowed the same number of days vacation as provided for journeymen under Section 37, and vacation pay for apprentices shall be computed based on the scale as provided in Section 38—f.

JURY DUTY

SECTION 39. Any situation-holder or apprentice required to be absent from his or her employment due to a call for jury duty shall be paid for his or her regular wages minus any pay received as such jurymen for such time as he or she is required to be absent, and such absence shall be supported by a statement signed by the Clerk of the Court certifying as to each day of jury duty. Such situation need not be filled by a substitute except at the option of the Office.

DISABILITY BENEFITS

SECTION 40—a. The Publisher will provide non-occupational sickness and accident benefits for regular full-time employees of three (3) months or more employment covered by this Agreement, of 75% of their straight time weekly salary but not to exceed \$100 (for disabilities occurring on and after the first of the month following the date of signing the agreement, \$150) per week commencing on the first day in case of an accident and after the seventh day of absence due to illness for a maximum of twenty-six (26) consecutive weeks for any one such illness or accident at no cost to the employee. The Publisher may require that such illness or accident disability be certified to by a physician legally licensed to practice medicine. An employee absent because of illness or accident shall not be replaced by a substitute except at the option of the Publisher.

40—b. The Publisher will also provide for regular full-time employees of three (3) months or more

employment covered by this Agreement, confinement after normal childbirth benefits, of 75% of their straight time weekly salary, but not to exceed \$100 (for normal childbirth occurring on and after the first of the month following the date of signing the agreement, \$150) per week commencing on the first day following normal delivery, for a maximum of three (3) consecutive weeks for any one such period of confinement after normal childbirth. The Publisher may require that such confinement after childbirth be certified to by a physician legally licensed to practice medicine. An employe absent because of confinement after normal childbirth shall not be replaced by a substitute except at the option of the Publisher.

Employes Eligible

40-c. A journeyman or apprentice who has held a full time regular situation for not less than ninety (90) days (preceding, overlapping or following October 1, 1957) and has been actively employed thereon for not less than eight (8) days per month for each of the qualifying three months or twenty-four (24) shifts within this basic ninety-day qualifying period, shall be eligible for benefits under Section 40-a. Such basic ninety-day eligibility will be retained as long as the journeyman remains a situation holder or remains in the same office after a reduction of force. Provided, that when an apprentice member graduates to journeyman he shall be classed as having complied with the eligibility requirements herein as long as he remains available for employment in the office where he served his apprenticeship. Provided, such eligibility shall cease upon absence from the office for any period of ninety (90) consecutive days. Absence on paid vacations, on account of non-occupational sickness or accidents or confinement after normal childbirth, paid for under subsections 40-a or 40-b of this Agreement, on account of occupational disability paid for under Workmen's Compensation or absence due to full time employment by the Columbia Typographical Union, No. 101, shall not be counted in computing such 90-day period.

When Benefits Begin

40-d. Benefits for absence from work on account of non-occupational sickness or accident, or confinement after normal childbirth shall begin:

40-d-1. On the 8th day in the case of sickness;

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- 40-d-2. On the first day in the case of accident;
40-d-3. On the first day following normal delivery in the case of confinement after normal childbirth.

Benefits

40-e. Benefits for such disabilities or confinements after normal childbirth will be paid for on a weekly basis at the rate of one-seventh (1/7th) of seventy-five percent (75%) of the employee's straight-time salary (or in the case of a laid-off journeyman or a graduated apprentice, not regular situation-holders, at the rate of one-seventh (1/7th) of seventy-five percent (75%) of the straight-time salary earned in the seven days prior to such illness or confinement after normal childbirth), but not to exceed one-seventh (1/7th) of \$100 (for disabilities or normal childbirths occurring on and after the first of the month following the date of signing the agreement, \$150) a week, for each day such benefits are due, for a maximum period of twenty-six (26) consecutive weeks for any one such non-occupational sickness or accident, or three (3) consecutive weeks for any one such confinement after normal childbirth.

Successive Periods of Disability

40-f. Periods of disability for any one non-occupational sickness or accident shall not exceed a total of twenty-six (26) successive weeks, but if an employe returns to work before receiving the full twenty-six (26) weeks of benefits and again becomes totally disabled because of the same or a directly related cause, such employe's benefit will be payable for the balance of the twenty-six (26) week period if so disabled for that long. If after returning to work an employe later becomes totally disabled from a different and unrelated cause, he again becomes eligible for full benefits. Any disability occurring after an employe has returned to work and has been continuously employed for a period of six months shall, for the purpose of this section, be determined to be a disability from a different and unrelated cause.

HOSPITALIZATION

SECTION 41-a. The Publisher shall provide (family or individual coverage) for those eligible situation holders and apprentices who apply for such coverage GHI Blue Cross-Blue Shield Preferred Group Plan with major medical, or any

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equivalent plan, at no cost to eligible employees. The Publisher agrees to maintain the same level of benefits in such plan as a minimum and shall assume any future rate increases for eligible employees and dependents.

41—b. Effective with the signing of this Agreement, all situation holders who do not have coverage will have thirty (30) days to apply without taking a physical examination. The employee must be actively employed.

41—c. Effective with the signing of this Agreement, substitutes with ninety (90) days priority may within thirty (30) days thereafter, if actively employed, apply for hospitalization. Said substitutes will be responsible for the entire premium. To remain eligible, the substitute must work or actively seek work an average of four (4) shifts per week per month. Paid vacation days will be counted as shifts worked.

41—d. Once a substitute becomes ineligible for coverage due to excessive absence other than for illness, he would not be eligible for coverage until placed on a situation.

HEALTH & WELFARE

SECTION 42. The Union shall have the option until December 1, 1975 of setting up a jointly trusted Health and Welfare Plan to which the Publisher agrees to contribute an amount equal to the premium costs for hospitalization, life insurance, and disability benefits in effect at the time the plan is set up.

The provisions of Sections 40 and 41 and life insurance offered by the Publisher shall cease on the day the first payment is made to the Health and Welfare Plan. The trustees may decide to include in the trusted plan the coverage in Sections 40 and 41 and the life insurance offered by the Publisher.

COMPASSIONATE LEAVE

SECTION 43. When an employee covered by this Agreement has a death in the immediate family (defined as parents, spouse, children, brothers, sisters and mother and father of spouse) the employee shall receive the scheduled workdays off with pay that occur within the three calendar days immediately following the date of the death of the family member. Provided such situation need not be filed by a substitute except at the option of the Publisher.

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PENSION

SECTION 44—a. The Publisher agrees to participate in the International Typographical Union Negotiated Pension Plan on behalf of the employees (Journeymen and Apprentices) covered by this Agreement. Such participation will take place under the conditions provided for in the appropriate trust agreements and under the conditions outlined in subsections b and c of this section.

44—b. Effective October 1, 1972, the Publisher will pay to the fund \$2.00 (effective six months after the signing of this agreement \$2.20) for any shift (not more than \$10.00 [effective six months after the signing of this agreement \$11.00] per week) for which an employe receives compensation with the exception of compensation provided under Section 40 of this Agreement and payments made under Workmen's Compensation. Payments shall be made monthly in the manner and form to be determined by the trustees.

44—c. The Publisher shall have no financial liability hereunder beyond the payments required to be made as above stated, and the payments shall at all times be contingent upon the ITU Negotiated Pension Plan being qualified under the Internal Revenue Service Regulations applicable to qualified pension plans.

PICKET LINE

SECTION 45. Columbia Typographical Union, No. 101, reserves to itself the right to direct its members not to cross a picket line established because of an authorized strike by Washington Mailers' Union No. 29.

SICK LEAVE

SECTION 46—a. Situation-holders and apprentices with more than 90 days of employment by the Publisher shall be allowed during the year beginning April 1, 1972, and subsequent years, five (5) days sick leave at their individual time pay. Effective with the date of signing this Agreement, eligible employes will accrue sick leave as follows:

January 5—one day
February 1—one day
March 1—one day
April 1—two days

Any new situation-holder or apprentice who completes his 90th day of employment prior to January 5, 1973, and subsequent years shall receive 5 days

sick leave on his 91st day and shall accrue additional sick leave as scheduled above. Should he complete his 90th day between January 5 and March 31, he shall receive 5 days sick leave on his 91st day and receive any sick leave he would have accrued had he become eligible between October 1 of the previous year and January 5 of the year he becomes eligible.

This sick leave may be used all at once or day by day provided such situation need not be filled by a substitute except at the option of the Publisher. It is the intent of this section that no employe will have any reduction in benefits he would have enjoyed under the previous contract.

46—b. This sick leave shall be accumulative and any employe who terminates his employment voluntarily or otherwise shall be entitled to and shall be paid his sick leave pay to date of termination. Provided, current year's sick leave pay will be paid on a pro-rata basis.

46—c. Effective October 1, 1970, and subsequent years, one (1) additional day of sick leave will be granted in addition to those provided in Section 46—a.

46—d. In the case of death of an employe, the unused portion of sick leave, if any, accrued to date of death, shall be paid upon request to the legal representative of such deceased employe upon presentation of legal proof of death and the qualification of such representative.

LEAVE OF ABSENCE

SECTION 47. An employe on leave of absence to perform in a full-time paid office of the Columbia Typographical Union, No. 101, shall be allowed to continue participation in the hospitalization plan of the office in which he holds priority upon the payment of the entire premiums.

SUSPENSION

SECTION 48. In the event of the permanent suspension, consolidation or merger of the newspaper covered by this contract, those who have held regular situations for one year or more and who lose their situation as the result of said suspension or merger, shall receive pay as follows:

- Situation holder for 1 year—1 week
- Situation holder for 2 years—2 weeks
- Situation holder for 3 years—3 weeks
- Situation holder for 4 years—4 weeks

Such compensation shall be paid to the employe

in addition to any vacation credits or other money due him.

PAY BOARD

SECTION 49. The Publisher agrees that in the event any of the provisions of this Agreement cannot be carried out because of governmental economy regulations, the Publisher will carry out all terms of this Agreement to the fullest extent possible under these regulations. The Publisher further agrees to enter into negotiations related to alternative measures which may be carried out consistent with such governmental economic regulations.

FULLY BARGAINED

SECTION 53. The parties hereto agree that they have fully bargained with respect to wages, hours, and other terms and conditions of employment and have settled the same for the term of this Agreement in accordance with the terms hereof.

It is agreed that the only parties to this Agreement are the Publisher and Columbia Typographical Union, No. 101. It is further agreed that the approval of this Contract by the International Typographical Union as complying with its laws does not make it a party thereto.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 23rd day of September, 1974.

FOR COLUMBIA TYPOGRAPHICAL UNION, No. 101:

s/ RAYMOND E. HALL, President
s/ ROBERT E. PETERSEN, Sec.-Treas.

FOR THE WASHINGTON POST COMPANY:

s/ LAWRENCE A. WALLACE
s/ LAWRENCE W. KENNELLY

Washington Publishers Association
as Bargaining Agent

This Agreement is approved as being in compliance with the laws of the International Typographical Union, as limited by the Taft-Hartley Law, and the undersigned, on behalf of the Executive Council of the International Typographical Union, hereby pledges, as a matter of union policy only,

its full authority under its laws to the fulfillment thereof without becoming party thereto and without assuming any liability thereunder.

s/ A. SANDY BEVIS
President,
International Typographical Union

1973

NEWSPAPER SCALE COMMITTEE

CECIL M. WATTS, Co-Chairman
LLOYD HYSAN, Co-Chairman
PAUL SHANK, Secretary
RAYMOND E. HALL, President
ROBERT E. PETERSEN, Sec.-Treas.

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SUPPLEMENTAL AGREEMENT

between

THE WASHINGTON POST COMPANY

and

COLUMBIA TYPOGRAPHICAL UNION No. 101

This Supplemental Agreement, by and between The Washington Post Company, hereinafter referred to as "the Publisher" and Columbia Typographical Union No. 101, hereinafter referred to as "the Union" shall be attached to and become a part of that certain Collective Bargaining Agreement between the parties effective October 1, 1975 to and including September 30, 1979.

It is agreed that the provisions of this Supplemental Agreement modify and interpret certain provisions of the Collective Bargaining Agreement.

ISSUES

The issues settled by this Agreement involve matters and work relationships arising out of the proposed use by the Publisher of:

1. Video Display Terminals;
2. Optical Character Recognition Devices (scanners);
3. Electric Typewriters;
4. Computer relationships for online reception, storage and output.

The parties agree as follows:

WORK RELATIONSHIPS

(A) OCR Devices (scanners)

Advertising

1—a. All display advertising copy (including classified display) of one column or more in width and agate classified and semi display (as defined in paragraph (A)2) of more than one column in width will be typed and prepared for the scanner by employees covered by this Agreement. Clippings from any source will be typed and prepared by employees covered by this Agreement.

1—b. Copy received over the counter and copy received from the outside that has been traditionally handled as ad matter such as legal notices or birth notices, death notices, wedding notices, engagement notices and anniversary notices will be

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typed and prepared for the scanner by employees covered by this Agreement. Any such notices originally received by telephone by classified department employees will be prepared scanner ready by these employees and will be processed by employees covered by this Agreement.

2. One column agate classified and one column semi display advertising (ads with normal type size variations of the standard type face and/or standard signatures used by advertisers that are stored on grids or in memory) prepared scanner ready by classified department employees will be processed by employees covered by this Agreement.

3. No typists or typing pool of present or future employees not covered by this Agreement will be created or used to type or retype in scanner ready form any advertising matter referred to herein. All copy other than that referred to in paragraphs 1 and 2 above will be typed and prepared for the scanner by employees covered by this Agreement.

News, General

1. All scanner ready copy produced by the News Department of the Publisher will be accepted and processed by composing room employees. Copy received in the composing room which is not scanner ready will be typed or perforated by composing room employees.

2. It is agreed that News Department employees shall not be used as a typing pool (the dictation bank is not a typing pool) to perform rekeyboarding in place of composing room employees when such is not required by normal editing needs and purposes (including legibility and clarity).

3. It is further agreed that news stories shall not be retyped in the News Department for the purpose of preparing the copy for the scanner.

(B) Wire Service and Syndicated Copy

All wire service copy that is received by the Publisher in any form (scanner ready, tape, electrical impulse) over regularly leased wires will be accepted and processed by composing room employees. Syndicated copy that is received by the Publisher scanner ready will be accepted and processed by composing room employees. Syndicated copy that is received not scanner ready will be typed and pre-

pared for the scanner or perforated by composing room employees.

(C) Operation of Video Display Terminals

COMPOSING ROOM EMPLOYEES SHALL PERFORM THE FOLLOWING:

1. All original keystroking required for type-setting of display advertising (including classified display) of one column or more in width and agate classified and semi display of more than one column in width.

2. News and classified copy received in the composing room which has not been entered into the system will be keyboarded by composing room employees.

3. All needed updating of the text of display ads, proofreading, as defined below, and making corrections and alterations of display ads.

4. Use in making up display ads, complete pages, and positioning of advertising, copy blocks, news stories per layouts and dummies.

5. The right to utilization of Video Display Terminals (other than composing room VDTs) by persons outside the bargaining unit for purposes other than specified above shall not be abridged by the provisions of this section.

NEWS DEPARTMENT:

May utilize VDTs for original keystrokes, corrections, deletions, additions, head writing, editing, shortening copy to fit, merging and/or combining, makeovers, coding, wire service and syndicated material as set forth in (B) above. The stored news copy may be retrieved from computer storage by the News Department which may edit it and then return it to storage. "Edit" means to add, delete from, modify, make fixes, update and/or rearrange the contents of the copy.

It is agreed that news stories shall not be rekey-boarded in the news department for the purpose of entering them into the system.

CLASSIFIED DEPARTMENT:

May utilize VDTs for original keystrokes, corrections, additions, deletions, pickups, discontinues, kills, and coding (for one column agate and one column semi display). Classified ads may be retrieved from computer storage by the classified advertising department, which may perform their functions on such copy.

EQUIPMENT

(1). Whenever equipment is utilized for composing room purposes, the operation of such equipment shall be assigned to composing room employees. Whenever similar/like equipment is utilized for other than composing room purposes, employees outside the composing room may be assigned to operate such similar/like equipment for those other purposes.

(2). Composing room employees shall have jurisdiction over the maintenance of all composing room equipment which may be used in a mechanical-electronic system, including optical character recognition devices, video display terminals, storage and type-setting computers (to the extent provided in Section 7--b of the Collective Bargaining Agreement) and typesetting equipment. Nothing shall prevent the use of factory representatives or outside technicians for the installation or maintenance of above equipment requiring special technical skills when employees covered by this Agreement competent to perform the work are not available. The Publisher specifically reserves the right to finally resolve all differences of opinion arising regarding the maintenance of such equipment.

PROOFREADING AND CORRECTIONS

Employees covered by this Agreement shall perform functions of proofreading as provided in Section 7--j of the Collective Bargaining Agreement making proofreading corrections or other corrections.

Nothing in this section shall be construed as preventing employees who are not covered by this Agreement from retrieving copy from computer storage for purposes of adding to, deleting from, modifying, updating, and/or rearranging the contents of such copy.

Should any disputes arise as to the interpretation or application of this Agreement, such disputes shall be submitted by either party to the Joint Standing Committee and resolved in accordance with the grievance and arbitration procedure of the Collective Bargaining Agreement.

IN WITNESS WHEREOF, the parties hereto
have set their hands and seals. Signed this 23rd
day of September, 1974.

FOR COLUMBIA TYPOGRAPHICAL UNION, No.
101:

s/ RAYMOND E. HALL, President
s/ ROBERT E. PETERSEN, Sec.-Treas.

FOR WASHINGTON POST COMPANY:

s/ LAWRENCE A. WALLACE
s/ LAWRENCE W. KENNELLY

Washington Publishers Association
as Bargaining Agent

MEMORANDUM OF AGREEMENT
between
THE WASHINGTON POST COMPANY

and
COLUMBIA TYPOGRAPHICAL UNION, No. 101

This Memorandum of Agreement, by and between The Washington Post Company, hereinafter referred to as "the Publisher" and Columbia Typographical Union No. 101, hereinafter referred to as "the Union" shall be attached to and become a part of that certain Collective Bargaining Agreement between the parties effective October 1, 1973 to and including September 30, 1979. This Agreement is in further consideration for the agreements and understandings of the parties in said Collective Bargaining Agreement.

The parties hereto agree as follows:

1. Job Guarantee

(a) Each employe whose name appears on the list of employes to be known as the Job Guarantee Roster will be entitled to the benefits set forth in paragraph (b).

(b) The Publisher agrees that all of its composing room employes whose names appear on the Job Guarantee Roster will be guaranteed a regular full time situation (apprentices will be put on the Job Guarantee Roster when they come out of their time) with the Publisher in accordance with the provisions of the latest Collective Bargaining Agreement for the remainder of their working lives until they vacate same through retirement, resignation, death, or discharge for cause; provided, however, in the event the Publisher permanently ceases publication such guarantee will thereupon cease and, provided further, in the event of an "Act of God" or a strike by or lock-out of another union(s) with whom the Publisher has a Collective Bargaining Agreement that results in a period of temporary suspension of the Publisher's composing room operation, this Job Guarantee will be suspended for such period of temporary suspension only; provided further, in case of a strike by Columbia Typographical Union against the Publisher this Job Guarantee will be suspended during the strike but will continue for those persons on the Job Guarantee Roster who return to work after the strike has ended.

(c) If a situation holder whose name appears on the Job Guarantee Roster retires, resigns, dies, or is discharged within six months following ratifica-

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tion, the substitute (those having a priority date of May 8, 1974 or earlier) who fills that situation shall have his/her name placed on the Job Guarantee Roster.

(d) In the event of a sustained and substantial loss of business volume the Publisher and the Union will meet for the purpose of discussing what appropriate action, if any, shall be taken as it relates to this Job Guarantee. If agreement cannot be reached, this matter will not be subject to the provisions of Section 5 of the Collective Bargaining Agreement.

(e) In the event the Publisher merges with any other publisher or acquires or is acquired or consolidates its business in any manner or changes its operation in any manner, such change of circumstance will in no manner abrogate or alter this Job Guarantee, and any successor employer, publishing company, or enterprise will be fully bound by the terms of this Job Guarantee as if such change or successor enterprise had been an original party hereto.

(f) In the event that the Union merges with any other union or consolidates its activities in any manner or changes its operation in any manner such change of circumstances will in no manner abrogate or alter this Job Guarantee, and any successor union will be as fully bound by the terms of this Job Guarantee as if such successor union had been an original party hereto.

(g) This Job Guarantee will not be subject to amendment or revision in future collective bargaining negotiations.

2. Reproduction Backlog

(a) The reproduction backlog accumulated up to the date of ratification of the Collective Bargaining Agreement will be wiped out.

(b) Situation holders, dormant situation holders, and priority substitutes, as of June 10, 1974, will receive \$50.71 for each month, or major fraction thereof, of continuous priority between January 1, 1962, and June 10, 1974. In the case of an employee who died after June 10, 1974, and was on the priority list at the time of death, the payment of monies still due him/her from the above formula shall be made to the employee's designated beneficiary, or, if no beneficiary has been designated, to the employee's estate. Any employee who, since June 10, 1974, retired under the terms of a retirement plan contributed to by the Publisher, shall receive this

payment. No persons other than those specified above shall be entitled to this payment. At the option of the employe, this payment will be made in any one of the following ways: (1) a lump sum payment as soon as practicable following the signing of the Agreement; (2) a lump sum payment upon termination of employment, or (3) two equal payments to be made on dates specified by the employe.

3. Productivity Leave

The new operating practices provided in these agreements make possible productivity gains. In recognition of these productivity gains all employes on the Job Guarantee Roster will be afforded the opportunity for productivity leaves on the following basis:

(a) Those employes who are age 65 years or over on the date of signing the Agreement and who retire or resign within six months following the date of signing of the contract will be paid the equivalent of 11 weeks pay in a lump sum.

(b) All other employes who retire or resign within the six months following the date of signing of the contract will be paid the equivalent of 11 weeks pay in a lump sum.

(c) Those employes who become eligible for retirement on or before September 30, 1979, and plan to retire when they become eligible for retirement, may bank the equivalent of eleven weeks pay. The bank will be eleven weeks of pay minus any leave taken under paragraph (d) below.

(d) All others will be afforded the opportunity for productivity leave of 3 weeks in each succeeding 12 month period beginning January 1, 1975.

(e) The scheduling of the number of men off will be determined by the office in accordance with priority. Employes off on productivity leave shall not be replaced by substitutes except at the option of the office.

(f) Eligible employes who are, as of the date of signing of this Memorandum of Agreement, on leave of absence to conduct Union business (specifically Raymond Hall, Robert Petersen and N. D. Lee), shall be eligible for paid productivity leave upon their return to work on a pro-rata basis for the year in which they return to work. If any of these persons retires or resigns within six months after the signing of the contract, he shall be eligible for the benefits of sub-section (b) above. If

any of these persons returns to work and subsequently gives notice of his intention to retire on or before September 30, 1979, he shall be eligible for the 11 weeks pay, as provided in sub-section (c) above.

4. Effective with the date of signing of this Agreement, situation holders of age 60 or older who retire shall be eligible to participate in a hospitalization and life insurance program (details of the program will be furnished). Premiums for such programs will be paid for by the Publisher provided the situation holder is not reemployed by the Publisher or elsewhere.

5. In addition to any other benefit to which an employe may be entitled, any employe with a priority date of May 8, 1974, or earlier, who retires or resigns, shall receive \$3,000.00 if he retires or resigns on or before six months after the date of signing the Contract, or if he retires or resigns at a later date, \$3,000.00 less \$100.00 on the first day of each succeeding month after such six months.

6. A person on the Job Guarantee Roster who retires or resigns within six months of the date of signing shall receive an additional \$2,000 for a total of \$5,000.

7. The parties agree that effective with the date of signing of this contract the current amount of life insurance coverage will be frozen and the coverage will be continued at no additional cost to employes until the coverage is transferred to a Jointly Trusteed Health and Welfare Plan. Employes who become eligible for coverage will also be covered on the same basis.

The JOB GUARANTEE ROSTER is attached.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals. Signed this 23rd day of September, 1974.

FOR COLUMBIA TYPOGRAPHICAL UNION, No. 101:

s/ RAYMOND E. HALL, President
s/ ROBERT E. PETERSEN, Sec.-Treas.

FOR THE WASHINGTON POST COMPANY:

s/ LAWRENCE A. WALLACE
s/ LAWRENCE W. KENNELLY

Washington Publishers Association
as Bargaining Agent

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JOB GUARANTEE ROSTER

The Job Guarantee Roster will contain the names of all of the situation holders as of September 7, 1974 who are still situation holders as of the date of signing of the Agreement.

Job Guarantee Roster

Gilmore, G. D.	Pettit, R.
Ewan, A. H.	Evans, W. T.
Everett, C.	Breeden, B.
Wurdeman, J. V.	Blyth, J. W.
Bradley, R. A.	Belt, R.
Hickey, J. R.	Cameron, O. K.
Klayder, V. U.	Long, A.
Singer, G. E.	Griffin, V. D.
Pence, M.	Garrett, W. L.
Westberg, H.	Littleton, W. B.
Donaldson, W. E.	McGee, D. J.
Lee, N. D.	Dinsmore, A. W.
Fleischman, A.	Brewer, B.
Patton, R. F.	Grainger, H.
Welker, L. A.	Hurley, B. O.
Lankford, W. H.	Clodfelter, J. H.
Blevins, R. A.	Alt, R.
Mauler, L. O.	Henry, Maxine
Kidwell, G. A.	Curtis, R. I.
Lastinger, W. H.	Krause, J.
Silva, D.	Marciniak, C.
Hodge, E.	Weinbaum, M.
Copp, N. W.	Couture, L. E.
Richards, J. L.	Guertler, H.
Adams, S. H.	Craver, R. C.
Engelgau, E.	Burlingame, W., Jr.
Fender, E.	McGehee, R.
Abrams, H.	Flaherty, J. P.
Monroe, E.	Zimmerman, W. C.
Gawel, M. S.	Morrow, O.
Kennedy, D. E.	Tucker, J. A.
Kydd, E.	Byers, R. A.
Berrios, J. R., Jr.	Austin, R.
Tester, P. N.	Rightnour, R. W.
Ford, C. W., Sr.	Peterson, D.
Rosen, J.	Roden, P. B.
Fletcher, H. H.	

Botsford, C. R., Jr.	Emanuel, B. L.
Lindsey, R. F.	Givens, C.
Rutledge, O. K.	Reaves, C. R.
Shutko, T.	Lucas, S. F.
Feller, A.	Svendsen, E.
Taylor, R. J.	Campbell, R.
Wolfe, E.	Ward, P. B.
Marsteller, R. E.	Townsend, W.
Trent, J. G.	James, H. L., Jr.
Tyler, J. R.	Severe, W. B.
Henderson, H. G.	Sessler, E.
Weston, W. T.	Rosenblatt, M. W.
Hancock, W.	Shores, J. K.
Millender, J.	Stern, W. J.
Danzinger, A. E.	Charity, F.
Bowen, J. S.	Phillips, H.
Warren, L. G.	Grady, D.
Hyde, J. C.	Houston, E., Sr.
Herrold, W. N.	Whiffen, G. D.
Clarke, G.	Thomas, R. A.
Surkosky, R.	Lohman, C.
Mickenberg, S.	Osborne, W. L.
Creech, E.	Tiangco, L.
Maxwell, A.	Morgan, W. H.
Sugiyama, W.	Harrell, E. T.
Frazier, L.	Morris, G.
Jacomb, B.	Calkins, W. W., Jr.
Johnson, H. T.	Brown, L.
Maxwell, E.	Morgan, M. E.
Phillips, A.	Thomas, D. L.
Henderson, H. W.	Snook, R.
Spong, W.	Paulson, R. M.
Law, R. F.	Ward, C.
Sebring, H. C.	Martin, R. G.
Matthews, J. E.	Lawson, J. R.
Moore, G.	Mall, J. K.
Hogentogler, A.	Marcellino, M. F.
Svendsen, B.	Devenny, R.
Wilkie, J.	Voss, R.
White, W. G.	Hughes, J. D.
Deckman, K. R.	Alvaro, F.
McHone, F.	Bennett, C.
Featherstone, E.	Becker, E. A.
Bishop, J.	Hager, T. G.
McCreeedy, G. P.	Naughton, J.
Wise, M.	Stedrak, J.

Hilgenberg, A. B.
Varnell, J. W.
White, R. F.
Kravitz, E.
Hutchinson, R.
Pankratz, I.
Ockenden, A.
Whiffin, W.
LaChance, W.
Tuell, C.
Palmer, G.
Mogavero, L.
Malone, R.
Leslie, I.
Tucker, D.
Martin, J.
Ritenour, P. F.
Craig, E.
Gray, W.

Lee, G. W.
Steinecker, K.
Bucci, J.
Goe, W.
Rivas, A.
Gaudette, D.
Watts, C. M.
Crane, J.
Randolph, M.
Siebert, C.
Higson, J. R.
Wedley, H.
Mann, C.
Flanagan, T.
Serene, F.
Kohan, A.
O'Grady, E.
McNab, R.
Jaeger, C.
Edwards, B. G.
Smith, E. T.
Hawes, A.
Sylvester, J.
White, T.
Collier, V.
Henry, R.
Haloviak, B.

Hoover, E.
Ceribelli, J.
Collins, R. L.
Ozmore, T.
Hall, A.
Barbour, R.
Dittmer, G.
Boiko, H.
Doucette, R. E.
Falcone, F.
Rinaldi, J.
Carlstedt, I.
Readiger, P.
Hill, A. T.
Aitken, J.
Ginzburg, A. S.
Carnell, J.
Harris, M.
Price, L.

Williams, A.
Woodland, K.
Singleton, A.
Foster, D.
Suisse, C.
Boyd, C.
Broaddus, E.
LaFleche, P.
Langlais, F.
Cremens, C.
Ludlow, G. E.
Arteche, M.
O'Connor, E.
Waddell, F.
Bowen, E.
Koricki, J.
McVickers, B.
Gaddy, K.
Aldrich, W.
Brooke, G.
Cadle, L. B.
Higginbotham, B.
Steinsson, I.
Heitmuller, T. L.
Zekas, R.
Tamorra, R.
Fortin, F.

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Bimson, R.
Russell, W.
Hey, R.
McGranaghan, M.
Michaels, S. L.
Gavazzi, C. M.
Mears, R.
Griffith, C. D.
Kepfinger, R.
Rogers, E. L.
Boucher, R.
Sole, A.
Hentman, A.
Buchanan, K.
Thomson, J.
Boling, J. W.
Nelson, B. J.
Matherly, R. G.
Peaks, P., Jr.
Pereira, A.
Sakhleh, H.
Dubsky, J.
Butt, R. H.
Price, M. D.
Montgomery, J.
Mills, W.
Bushlow, R.
Bolen, C.
Nelson, N. G.
Opengari, E.
Lloyd, J.
Hoover, D.
Seales, R.
Turley, K. T.
Yarber, R.
Mason, R.
Potts, R.
Hazard, O. P.
Donelson, M. L.
Whitesell, R. R.
Bassett, H.
Tillman, F.
Crews, R. K.
Escalante, T.
Walker, M.
Gordon, R.

Reider, I.
Antonelli, F.
Kirby, T.
Kirby, J.
Tennant, J.
Curtin, M.
Martinez, G.
Keough, P.
Cuellette, F.
Boyd, R. W.
Gates, S. L.
Theodore, L.
Honiker, C.
Belote, R.
Brown, J.
Herman, A.
Brett, A.
Peterson, C.
Ewals, D.
Burney, B.
Dermer, J.
Umont, B.
Dean, J.
Starbird, E.
Severson, R.
Nicholson, P.
Robitaille, J.
Whiteman, P.
Garaffa, G. F.
Stout, B.
Yale, J.
Montgomery, R.
Schumacher, L. R.
Samples, W.
Kielczewski, A.
Krpata, D.
Drake, S.
Boland, C.
Fischthal, D.
Sides, R.
Hardin, F.
Wright, E. M.
Cuthbert, J. T.
Santora, D.
Smith, L. R.
Owens, D.

Barger, F. A.
Brooks, W.
McGuire, M.
Sweeney, R.
Kociol, N.
Flores, J.
Miller, F.
Goldberg, P. H.
Hollowell, D.
Tully, R.
Bos, R.
Hill, M.
Carman, W.
Zelinsky, E.
Stevenson, R.
Underwood, L.
Misenheimer, R.
Cronin, L.
Brodrique, J.
Robinson, G.

Brown, M.
English, N.
Cimermanis, O.
Pendleton, F.
O'Neill, R.
Duclos, D.
Jacobs, J.
Black, R. W., Jr.
Madden, D.
Hezlit, V.
Vernon, O.
Turléy, R.
Thomson, G.
Flory, C.
Frank, G.
Herbold, D.
Kambarn, N.
Williams, E.
Alderson, M.
Harris, R.
Dickover, R.
Weinzimer, D.
Sinking, E.
Berk, J.
Apperson, J.
Taylor, D.

Haines, H.
Johnson, W. J.
Popovich, N.
Berry, C.
Feltzin, H.
Barney, R.
Rudd, D.
Farr, W.
Paterson, R.
Collett, M. A.
Garrett, M.
Stevens, R.
Mogavero, J.
Nisula, E.
Ingram, M.
Jeffords, R.
Gorman, R.
Woodyard, R.
Hill, L.
Cassity, R. W.
Holliday, H.
Dahut, J.
Ramsey, O.
Harris, D.
Bradley, H.
Galleher, W.
Prior, M.
Rowles, R.
Wood, H.
Wynn, R.
Gilliam, F.
Williamson, S.
Wood, E.
Valentine, W.
Calvachio, J.
Evans, E.
Opengari, B.
Toney, P.
Rogers, R.
Slazer, D.
Hutchins, W.
Padilla, M.
Humbel, G.
Linton, J.
Aiken, A.
Buemi, C.

Marsh, J.	Lane, B.
Boyd, C.	McCuiston, D.
Rigsbee, E. K.	George, W. E.
Doland, N. W.	Graves, J.
Sheppard, S.	Pratt, J.
Relton, L.	Mason, C. J.
Zarembka, T.	Twyman, M.
Barrett, L.	Crawford, J.
Johannes, A.	Prue, R.
Lewis, W. J.	Custin, S.
Dashiell, M.	George, F. E.
Parker, V. L.	Surine, C. R.
White, J. E.	Darden, J.
Palmer, L. L.	Barrante, A.
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Barr, W. L.
Williams, R. N.
Hysan, G. M.
Shaw, R. W.
Crosswhite, J. D.
Burkhardt, R. J.
Hysan, D. L.
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EXHIBIT NO. 14

*1974-75 Agreement Between
Washington Local 285 and
Washington Publishers Assoc.*

AGREEMENT

By and Between

**WASHINGTON PUBLISHERS
ASSOCIATION**

and

**GRAPHIC ARTS INTERNATIONAL UNION
LOCAL 285**

**October 1, 1974 through
September 30, 1975**

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AGREEMENT

SECTION 1. This Agreement, made and entered into by and between the Washington Publishers Association, composed of the Evening Star Newspaper Company and the Washington Post Company, party of the first part, hereinafter called the Publishers, and Local 285 of the Graphic Arts International Union, party of the second part, hereinafter called the Union.

RECOGNITION

SECTION 2. The Publishers recognize the Union as the exclusive representative for the purpose of collective bargaining in respect to rates of pay, hours of employment or other conditions of employment for all employees covered by this Agreement.

SECTION 3. The Publishers agree that during the term hereof and during any negotiations for the renewal or extension hereof or for any successor agreement hereto, it will not sign any agreement nor make any written agreement of any kind with any other union relating to any jobs or work covered by this Agreement.

SECTION 4. No individual contracts shall be entered into unless by consent and after approval of both parties hereto.

SECTION 5. Should either Publisher establish a satellite plant(s) within the geographic jurisdiction of GAIU Local 285 for the purpose of printing issues or editions of their newspapers, and work of the kind described in Section 9 hereof is to be performed in such satellite plant(s), it shall be assigned to employees covered by this Agreement. Should this occur, the parties shall meet and confer within 90 days in regard to an orderly method of allowing the employees to select their place(s) of work and their work schedules.

SECTION 6. All employees (including shop superintendents and foremen) performing any of the work as defined in Section 9 hereof shall be covered by the terms of this Agreement.

HIRING

SECTION 7. The Publisher agrees to notify the Union in writing of all position vacancies and the

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Union agrees to exercise its best efforts to furnish the workmen necessary for the proper operation of the Engraving Department. In case the Union is unable to furnish such workmen within a thirty (30) day period, the employer may engage workmen from another source. In case the employer shall engage workmen from another source, such workmen shall be paid not less than the minimum rate of wages provided for in this Agreement. During the thirty (30) day period above named the Union will exercise its best efforts to supply temporary help at straight time rates.

SECTION 8. The superintendent or foreman shall be the judge of a man's general fitness to work in a shop, and shall have the right to hire and discharge journeymen.

JURISDICTION

SECTION 9. The jurisdiction of the Union is recognized by the Publishers as the process of photoengraving and its attendant work thereto in the plants of the Publishers regardless of location within those plants and is defined as being and is all parts of the process pertaining to the production of photoengraving (including offset plates for newspaper publication, gravure plates, and plastic relief plates [Grace plates] by operation of the Letterflex machine or the Napp Plate machine, produced by employees of the Publishers) from the copy up to the finished product including blue, silver and velox prints and the making of all proofs for reproduction from electrotypes, stereotypes, casts, plastics, zinc, magnesium and copper cuts or subjects, when furnished in lieu of copy. All material entering the photoengraving department for reproduction shall serve as copy for the photoengraver. Cleaning, oiling, greasing, adjustments, maintenance, as structured following the installation of the Letterflex machines or Napp Plate machines and minor repairs on machines or equipment in the Letterflex Department or Napp Plate Department operated by photoengravers (exclusive of periodic inspection which may include preventive maintenance and major repairs) shall be done by photoengravers.

SECTION 10. For the performance of work recognized as being within the jurisdiction of the Union in a computer operation, employees covered by this Agreement shall perform all computer operations (except systems analysis which is defined as recognition of a "problem," problem analysis and systems design which consist of block diagramming and functional flow charting of block diagram segments) such as: Detailed flow charting, coding or preparing programs from detailed flow charts in language acceptable to the computer, testing and debugging the program, operation of the computer and all input and output devices, and other auxiliary computer equipment, the preparation and handling of all input, the handling of all material to be processed, and the maintenance of all computer equipment and devices (except that programming purchased by or furnished to the Publisher and maintenance which is provided by the manufacturer or lessor) and all such work is recognized as being within the jurisdiction of the Union.

SECTION 11. Two computer systems are recognized by the parties to this Agreement and any system utilized for work within the jurisdiction of the Union shall be applicable to one of the two systems or both.

(A). A single purpose system is understood to mean a computer system performing a single application such as the processing of work within the jurisdiction of the Union.

(B). A multi-purpose system is understood to mean a computer system performing more than one application such as the processing of work within the jurisdiction of the Union and other work not within the jurisdiction of the Union such as billing, accounting and any and all other business applications.

All work within the jurisdiction of the Union in a single purpose system shall be performed only by journeymen and apprentices covered by this Agreement.

For a multi-purpose system the Publisher may elect to schedule work separately on a time interval basis for the processing of work within the jurisdiction of the Union. In this event all computer operations shall be performed only by journeymen and apprentices covered by this Agreement for work within the jurisdiction of the Union. All other work

such as billing, accounting and any and all other business applications not within the jurisdiction of the Union may be performed by persons who are not covered by this Agreement.

In the event the Publisher elects to combine the processing of more than one application in the data processing center, including work within the jurisdiction of the Union, it is agreed employees covered by this Agreement will participate in the data processing center. Journeymen made part of the data processing center by the photoengraving foreman may be assigned by the data processing manager to any work in the center and interchanged with other employees on any work in the data processing center. It is agreed that the number of employees covered by this Agreement assigned to the data processing center (minimum of one) shall be proportionate to the total number of men assigned as the photoengraving work being done in the data processing center relates to the total work being done in the center. These proportions will be reviewed every six (6) months by a Joint Committee of the parties. After such reviews, adjustments shall be made accordingly as a result of an increase or decrease of the proportion of the work covered by the jurisdiction of Graphic Arts-International Union Local No. 285.

(C). Immediately upon notification by the Publisher that a computer will be used as provided in Section 10, the Publisher shall make arrangements for the testing of interested employees covered by this Agreement for the training and instruction in programming and all other computer operations for as many employees as are needed. Scores of all participants shall be made available upon request of the Union. Additional employees covered by this Agreement will be trained as may be necessitated by the reviews called for in the preceding paragraph.

(D). Any detailed flow chart, coding of programs, testing or debugging performed by employees covered by this Agreement may be edited, modified, or redrawn or recoded by persons not covered by this Agreement.

(E). In the event of a temporary emergency breakdown caused by mechanical or electrical failure, a backup computer may be used, and the Union agrees such input and output will be processed by em-

ployees covered by this Agreement during the period of such temporary emergency breakdown.

SECTION 12. Photographers shall produce line and halftone negatives or positives and velox or other photographic paper prints and may be called upon to assist in stripping. Strippers shall strip and print. Etchers shall etch and re-etch and may be called upon to make prints. Routers shall route and may be called upon to make prints. Finish-Proofers shall proof and finish.

The Klischograph Operators shall perform all work necessary in the operation of the Klischograph machine, and may be called upon to perform other operations of which they may be capable when there is no work to be done on the Klischograph. The superintendent and foreman shall work wherever shop conditions warrant. Proofs for identification or reproduction may be pulled by any man capable of doing it when required. When necessary and only on an occasional basis, a foreman may require a man to work in other than his designated branch provided the competency of such men shall be judged entirely upon their designated branches.

SECTION 13. When not more than five (5) men, inclusive of the foreman, are employed on any day, first night or second night shift, considering each such shift as a whole on any given day or night, the men on that shift shall do whatever work the foreman requires, provided, that the competency of such men be judged entirely upon their designated branches.

UNION SHOP

SECTION 14. It shall be a condition of employment that all employees of the Publisher covered by this Agreement who are members of the Union in good standing on the effective date of this Agreement shall remain members in good standing and those who are not members on the effective date of this Agreement shall, on or after the thirty-first day following the effective date of this Agreement, become and remain members in good standing in the Union. It shall also be a condition of employment that all employees covered by this Agreement and hired on or after its effective date shall, on or after the thirty-first day following the beginning of such employment become and remain members in good

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standing in the Union.

Any employee who fails to become or remain a member in good standing by reason of his failure to pay or tender to the Union the initiation fees (if not already a member) or periodic dues uniformly required as a condition of requiring or retaining membership in the Union in accordance with the Labor Management Relations Act of 1947, as amended, shall be discharged by the Publisher; provided, however, the Publisher shall not be obligated to discharge an employee unless (1) the Publisher has received from the Union a written notice of the employee's failure to pay or tender such initiation fees or periodic dues, and a written demand for such discharge, and (2) such discharge may lawfully be made in accordance with the Labor Management Relations Act of 1947, as amended.

Other provisions of this Agreement to the contrary notwithstanding, the Union reserves the right to determine eligibility for membership in the Union, it being recognized that membership shall not be denied because of race, color, creed, sex, age or national origin.

WAGES

SECTION 15. The scale of wages for all journeymen on either morning or evening newspapers shall be not less than as follows:

Effective October 1, 1974:

Day Work

\$64.00 per day, exclusive of lunch time, or
\$320.00 per week of five (5) days.

First Night Shift

\$65.60 per night, exclusive of lunch time, or
\$328.00 per week of five (5) nights.

Second Night Shift

\$66.60 per night, exclusive of lunch time, or
\$333.00 per week of five (5) nights.

SECTION 16. Payment of wages by check or in cash shall be made not later than ninety-six (96) hours after the close of the Publishers' financial week.

SECTION 17. All journeymen engravers performing more than half of their shifts' work on process color shall receive over their respective rate the color differential of one dollar twenty cents (\$1.20) for the entire shift.

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HOURS

SECTION 18. Five (5) days of seven (7) hours, exclusive of lunch, shall constitute a week's work for men employed on the day force, and five (5) nights of seven (7) hours, exclusive of lunch, shall constitute a week's work for men employed on the night force. The foreman shall designate the days or nights that shall constitute a week's work.

SECTION 19. The lunch period is to be left to the discretion of the foreman but must be thirty (30) minutes each day or night, and must be during the 3rd, 4th or 5th hours of work.

SECTION 20. The hours of work for day workers shall be between the hours of 6:30 A.M. (8 A.M. on holidays) and 6 P.M., for first night shift workers, between 5 P.M. and 5 A.M. and for the second night shift workers between 11 P.M. and 8 A.M.; however, on Saturdays the first night shift may be scheduled between 4 P.M. and 5 A.M. Employees working on the first night shift and starting on or after 9 P.M. shall be paid a rate equal to the second night shift rate.

SECTION 21. Work done in the day shall be at the day rate. Work done in the night shall be at night rates.

SECTION 22. The provisions of Section 20 do not apply to the Letterflex operation at the Star-News. The following is applicable:

The hours of work for day workers shall be between the hours of 5:30 A.M. and 6 P.M., for first night shift workers between 5 P.M. and 5:30 A.M., second night shift workers between 11 P.M. and 8 A.M. Employees working on the first night shift and starting on or after 9 P.M. shall be paid a rate equal to the second night shift rate.

SECTION 23. The superintendent and/or plant foreman shall not be subject to the number of days per week and hours per day herein specified except when acting in a productive capacity; and, provided, that all time worked by superintendents and plant foremen shall be paid for in accordance with the terms herein provided.

SECTION 24. The foreman shall designate the time for each man to report for work and such time shall be uniform each day or night within a calendar

week except for such variations as are necessary to cover other employees' regular days or nights off in his branch on his shift, and, in addition, except for a variation of not more than one (1) hour within the shift on any one day or night within a calendar week. Men shall not be changed from one shift to another without four (4) days' notice. The foreman shall designate the regular days off. Twelve (12) hours must elapse between the scheduled quitting time of an employee's regular shift and his next regular scheduled starting time.

SECTION 25. The provisions of Section 24 above do not apply to the Letterflex operation at the Star-News. The following is applicable:

The foreman shall designate the time for each man to report for work and such time shall be uniform each day or night within a calendar week except for such variations as are necessary to cover other employees' regular days or nights off in his branch on his shift, and, in addition, except for a variation of not more than five (5) hours within the shift on any one day or night within a calendar week. Men shall not be changed from one shift to another without four (4) days' notice. The foreman shall designate the regular days off. Eleven (11) hours must elapse between the scheduled quitting time of an employee's regular shift and his next regular scheduled starting time.

SECTION 26. The superintendent of the engraving plant, may at the discretion of the employer, hold the position of the day and/or night foreman as well as that of superintendent of the entire plant.

SECTION 27. Foremen shall be members in good standing in Graphic Arts International Union Local 285. They shall be directly responsible to the Publisher or his representative for the conduct of the men under their direction, the quality and time of delivery of all work, and the economic administration of their respective departments.

REPORTING AND CALL-IN PAY

SECTION 28. After starting work for the day or the night no employee, regular, substitute or extra — shall be employed less than a full day or full night except when discharged for cause or when excused at

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his own request, in which event he shall receive pro-rata pay for hours actually worked. Should it be necessary to call a substitute to complete the unexpired shift, he too shall be paid pro-rata for the hours actually worked.

SECTION 29. If an employee has left the premises and is called back to work, compensation for such callback shall be in accordance with the presently existing practices at each newspaper.

INJURIES

SECTION 30. Injured employees shall report injuries, no matter how slight, in writing to the foreman before leaving the office on the shift in which it occurred, and nature and apparent degree of injury. The foreman shall promptly report to the responsible representative of the Publisher the number of employees receiving aid and the extent of the injuries, together with the cause of same. If an employee is injured while working on the job and it is determined by competent medical authority that he is unable to finish his shift, said employee shall be paid the full shift.

OVERTIME

SECTION 31. All time worked before or after the regular established hours shall be paid at overtime rates, time and one-half. Overtime as required may be performed by mutual consent between the individual and the Office, provided, however, in the event that mutual consent is not obtained to produce the overtime work necessary to provide the newspaper product on a timely basis, the Publisher reserves the right to call upon the Union to exercise its best efforts to see that such overtime work as required is performed.

SECTION 32. Overtime on the sixth day or night shall be paid for at the rate of time and one-half of the regular hourly rate provided that any journeyman or apprentice who is absent from work except for sickness or by permission of the employer may be required to make up such lost time within that week before receiving overtime rates.

SECTION 33. Whenever any employee shall have accumulated overtime amounting to a day or night in

excess of the stipulated hours of any calendar week, a qualified workman shall be employed upon request by the Union to cancel such accumulated overtime within the following thirty (30) days if such a workman is available at straight time rates.

HOLIDAYS

SECTION 34. Holidays, or days legally observed as such, are as follows: New Year's Day, Washington's Birthday, Decoration Day, Independence Day, Labor Day, Thanksgiving Day and Christmas. Holidays to extend from 8 A.M. on the morning of the holiday until 8 A.M. of the following morning. A man required to work on a holiday shall receive double his regular hourly rates for not less than five hours. A regular situation holder who has worked at least four days — unless excused — during a week in which a holiday occurs, and is scheduled but not required to work on such holiday or the day observed as such, shall receive pay for such day at the regular straight time rate. No payment is to be made for holidays when a man is not scheduled to work and does not do so. It is agreed that a man's day off shall not be changed to evade these requirements.

SECTION 35. Any holiday occurring during an employee's vacation shall entitle that employee to another day off with pay.

SECTION 36. When a holiday occurs on a man's day off, he shall be entitled to another day's pay or another day off with pay, at the option of the Office.

VACATIONS

SECTION 37. Journeymen and apprentices shall receive one (1) day's vacation for each sixteen (16) shifts worked between January 1, 1973 and January 1, 1974 and shall be entitled to one (1) day's vacation for each sixteen (16) shifts worked between January 1 and January 1 of any succeeding year during the life of this contract with a maximum of fifteen (15) days. A journeyman or apprentice working a total of 200 shifts in a calendar year before January 1 shall be automatically entitled to fifteen (15) days of vacation. Not more than two (2) weeks vacation may be taken consecutively without the permission of the Office, and the Office may elect to pay for the third

week of vacation if conditions make such action advisable.

SECTION 38. Journeymen and apprentices who have had four (4) years of continuous service in one shop shall receive in that shop one day's vacation for each twelve (12) shifts worked in that shop between January 1, 1973 and January 1, 1974 and shall be entitled to one (1) day's vacation for each twelve (12) shifts worked between January 1 and January 1 of any succeeding year during the life of this Agreement with a maximum of twenty (20) days. Under this section a journeyman working a total of 200 shifts in any applicable calendar year shall be automatically entitled to twenty (20) days of vacation. Not more than three (3) weeks vacation [when four (4) weeks are earned] may be taken consecutively without the permission of the Office and the Office may elect to pay for the fourth week of vacation if conditions make such action advisable.

SECTION 39. These vacation periods shall be continuous days without interruption, except that the taking of a third or fourth week of vacation shall be subject to the terms and conditions set forth in paragraphs 37 and 38 above.

SECTION 40. Insofar as the operating requirements of the Office permit, vacations shall be allowed according to priority of employees involved.

SECTION 41. The Union agrees, when requested, to furnish competent substitutes at the regular rate of pay provided herein. When a substitute, if needed, is not available, a new vacation period shall be mutually agreed upon. It is agreed that there is no obligation on the part of any Publisher to engage a substitute to serve for men absent on vacation.

SECTION 42. Any employee who terminates his employment voluntarily or otherwise, shall be entitled to and shall be paid his vacation credit pay on a pro-rata basis. Such vacation credits shall be paid upon request of such employee as soon as possible, but in no event later than the second pay day following the date of the termination of his employment.

SECTION 43. In case of the death of an employee, the unused portion of his vacation, if any, accrued to the date of death, shall be paid upon request to the legal representative of such deceased

employee upon presentation of legal proof of death and of the qualification of such representative.

NOTIFICATION OF LAY-OFF

SECTION 44. It is agreed that no employee who has worked for a Publisher for thirty (30) calendar days or more shall be laid off to reduce the force without a week's notice. If an employee desires to terminate his employment, he shall give one week's notice.

SECTION 45. In the case of a reduction in the working force, the policy now observed of dropping first those most recently employed by branch (or classification) shall be observed. Insofar as the operating requirements permit, hours of work and days off on his shift according to his branch shall be governed by seniority.

SHOP DELEGATE

SECTION 46. No shop delegate will be subject to discipline or discharge for any act in the performance of his duties as the Union representative.

APPRENTICES

SECTION 47. The number of apprentices to be allowed shall be based on the number of journeymen regularly employed on a full time basis at the ratio of one apprentice to each ten journeymen or major fraction thereof. They shall not be allowed to work overtime on productive work except where a qualified journeyman cannot be procured. No apprentice shall be allowed to work in a branch where a journeyman is not regularly employed.

SECTION 48. The minimum weekly wage for apprentices for the regular weekly schedule of working hours herein provided shall be based upon a percentage of the minimum journeyman wage rates as follows:

- (A) Start to 1 year:
60% Journeyman's scale for the entire first year.
- (B) 1 to 2 years:
70% Journeyman's scale for the entire second year.

(C) 2 to 3 years:

80% Journeyman's scale for the entire third year.

(D) 3 to 4 years:

90% Journeyman's scale for the entire fourth year.

SECTION 49. It is mutually understood that all apprentices in the first twelve months of their apprenticeship shall work a portion of their time in each branch (or classification) of the trade in the specific shop in which he is employed. Second and third year apprentices, after the first twelve months, shall spend the major portion of their work day in their indentured branch (or classification). Apprentices in their fourth year must devote all of their time to their designated branch (or classification) except on occasions when there is no work for them in their branch (or classification).

(a) The first twelve months of apprenticeship shall be divided between branches (or classifications) of the trade existing in the specific shop in which he is employed. Time spent in each branch (or classification) shall be mutually agreed between the Company and the Union before the start of the apprenticeship.

(b) Beginning with photography, the apprentice shall progress through the various branches (or classifications) as the work normally flows.

(c) During his regular working hours, no apprentice shall be called upon to perform tasks outside the branch (or classification) wherein he is assigned at that particular time.

(d) For the purpose of this Section it will not be considered a violation of this Agreement to move an apprentice who is in his first twelve months into a branch (or classification) where an apprentice is permanently indentured. Provided, however, that the two apprentices are not to work together in an instructor-instructee relationship and all directives and instructions are to be given by a Journeyman.

(e) During the first three months after the signing of the contract the Joint Apprenticeship Committee will meet for the purpose of validating the training requirements in each shop.

SECTION 50. It shall be the duty of the Shop Delegate to notify the foreman when an apprentice is entitled to pass from one of the above periods to another. If the foreman and the Shop Delegate cannot mutually agree as to the apprentice's qualification of advancement the matter shall be referred to the Joint Apprentice Committee, whose duty it shall be to inquire into the qualifications of said apprentice to ascertain if he meets the necessary requirements called for in the several classes of work specified for each period of apprenticeship, after which the Joint Apprentice Committee shall report its findings to the foreman and the Shop Delegate which shall in all cases be binding and final. An apprentice deserting his employment during his apprenticeship may lose credit for the time he has served toward a journeyman's card. In the event the four members of the Joint Apprentice Committee cannot mutually agree on any matter properly before it, the controversy shall be referred to the Joint Standing Committee under and in accordance with the provisions of Section 60 of this Agreement.

JOINT APPRENTICE COMMITTEE

SECTION 51. There shall be a Joint Apprentice Committee composed of an equal number of representatives of the Union and an equal number of representatives of the Publishers signatory to a contract with GAIU Local 285.

The Joint Apprentice Committee shall have control of and be responsible for the testing, interviewing and selection of apprentices subject to approval of the company involved and the Union. The Joint Apprentice Committee shall give first consideration to those candidates with the longest service with the company, provided skill and ability are equal.

The Joint Apprentice Committee shall develop procedures for checking on an apprentice after he starts on his apprenticeship, such as periodic reports from the apprentice on his progress and training and

periodic evaluations jointly submitted by the apprentice's foreman and Shop Delegate on the progress of the apprentice.

The Joint Apprentice Committee shall be empowered to study all questions involving apprentices including the application of a wage progression for apprentices based on a percentage of the journeyman scale but no changes can be made involving the contract language unless by unanimous mutual agreement of the Joint Apprentice Committee. Questions not involving the contract shall be made by majority rule of the Joint Apprentice Committee.

Apprentices shall be required to take the training courses as provided by the Graphic Arts International Union and as designated by the Trustees of the GAIU, Local 285 and Lithographic and Photoengraving Employers Apprenticeship and Training Fund and required by the Joint Apprentice Committee in accordance with the rules, regulations and requirements as established from time to time.

HEALTH AND WELFARE FUND

SECTION 52. The Publishers agree to contribute \$97.01 per month effective October 1, 1974 for situation holders and apprentices covered by this Contract to the GAIU Local 285 Welfare Fund to which other companies under contract with the Union may contribute. Contributions shall be payable on or before the first of each month for that month.

SECTION 53. An employee on leave of absence to perform in a full time paid office of Local 285 of Graphics Arts International Union or the GAIU shall be allowed subject to the approval of trustees to continue participation in the Health and Welfare Plan of the office in which he holds priority upon the payment of the entire premium. He will retain seniority while on leave of absence.

PAYMENT OF WAGES

SECTION 54. The Publishers shall withhold two percent (2%) (three percent (3%) for Lithographer

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members) of gross wages but in any event not less than \$2.50 from each employee's weekly wages and shall pay such amounts so withheld monthly to the Trustees of Local 285 Pension Fund, Graphic Arts International Union, upon receipt of an assignment from the employee, along with an appropriate report form to permit proper crediting to the employee's account in the Fund.

SECTION 55. Wages withheld under this Section will be forwarded by the 15th of the following month to the Pension Fund Trustees.

TRADE PRACTICES

SECTION 56. All working time and work produced hereunder belongs to the Office; provided no engraving work shall be performed which is not intended for publication in the newspapers of the signatories to this Agreement. No party to this Agreement shall give, sell, loan or transfer any engraving plates (other than plates for which a regular engraving charge is made for producing the engraving) to any party or parties other than signatories to this Agreement. No party to this Agreement shall give, sell, transfer or loan to any party or parties any mats containing engraving department work produced by it unless such matter has been or is intended to be printed in the paper of a party signatory hereto and is transferred in substantially the same format as it was or is intended to be printed in the paper. The restrictions of this Section shall not apply to syndicated matter, to promotional matter of the Office or to other matter for office use.

STRUCK WORK

SECTION 57. The Publishers agree that they will not render production assistance to any employer whose employees are on a strike authorized by the Graphic Arts International Union, or whose employees have been locked out by the employer, by requiring the employees covered by this Agreement to handle or process any work farmed out by such employer other than work which the Publishers herein customarily have performed for the employer or customarily have received from the employer

involved in such strike or lockout under circumstances which would make the Publishers an ally of such employer.

NEW MACHINES OR PROCESSES

SECTION 58. Should any Publisher introduce any new process, machinery or equipment which functions as a substitute for or evolution of the process of photoengraving described in paragraph 9, for engraving department work, the Publishers will grant the Union jurisdiction over such process, machinery or equipment. The Publishers shall give the Union forty-five (45) days notice of intention to use such new process, machinery or equipment. During such forty-five (45) day period the parties shall meet and confer regarding changes in operation requirements, need for retraining and like matters. In the event that any employees are displaced because of such new processes, machinery or equipment, these employees shall be retrained, at journeyman scale, to meet the Publisher's needs for employment (as jointly agreed by the Union and the Publisher) resulting from such new processes, machinery or equipment. In the event that the Publishers or Publisher introduces into another department equipment, which could be used for the work of that department, and work falling within the jurisdiction of the Local 285, GAIU, the Publishers agree that such equipment will not be used in such other department for work falling within the recognized jurisdiction of the Local 285, GAIU.

GRIEVANCE AND ARBITRATION

SECTION 59. The Union shall not discipline the superintendent or the foreman for carrying out the instructions of the Publisher that do not contravene the provisions of this Agreement. Any journeyman who feels himself unjustly treated by a superintendent or foreman may appeal to the Union which, if it finds the complaint just, shall appeal to the Publisher or business manager for mutual and satisfactory adjustment.

SECTION 60. Any questions arising between the Union and the employer concerning the interpretation of, or construction to be placed on, or application of, any provision of this contract, shall be

referred to a Joint Standing Committee consisting of two representatives selected by the employer and two representatives selected by the Union. The Committee shall obtain the facts bearing on the issue raised by either party and shall make every effort to resolve differences of the parties by conciliation. Should this Committee fail to agree within seven days, they shall select a fifth member of the Committee. Said fifth member shall be selected in the following manner. Within thirty (30) days following execution of this Agreement the parties shall mutually agree upon the names of three arbitrators to serve for the duration of this Agreement. These three names shall be drawn by lot, and their names shall be listed in the order drawn, thereafter, the first arbitration case shall be referred to the first name on the list, the second case to the second name on the list, and so on in rotation for the term of the Agreement. This Committee shall within thirty (30) days render a decision which shall be binding on both parties to this Agreement. It is understood and agreed the provisions of this Section shall not require either party to submit to arbitration disagreements over the terms and conditions to be included in a new or succeeding contract. The time limits set forth herein may be extended by mutual agreement. All decisions rendered by the Joint Standing Committee shall be by majority vote. Cost of paying arbiter to be equally paid for by both Union and Publishers.

SECTION 61. Conditions prevailing immediately prior to the action raising the question to be decided by the Joint Standing Committee shall be preserved unchanged until a decision has been rendered, except in the case of discharges.

SECTION 62. Neither party to this Agreement shall be called on to recognize or be bound by any law, rule or regulation of the other party which is not specified in and made a part of this Agreement.

SECTION 63. No employee may be disciplined or discharged except for just cause. Foremen may discharge (1) for incompetency, (2) for neglect of duty, and (3) for violation of office rules. Failure to discharge shall in no case be construed as a waiver of the foreman's right to discharge for any of the above causes in other instances.

SECTION 64. When an employee is discharged as

provided in Section 63 he may demand and the foreman shall give in writing the reason for discharge, provided such demand is made within twenty-four (24) hours after the employee is informed of discharge. If the Union appeals such a discharge to the Joint Standing Committee, the Committee shall have the power to sustain or dismiss the appeal and if it orders reinstatement, the maximum penalty it may award is back pay for the time lost less earnings elsewhere.

BEREAVEMENT LEAVE

SECTION 65. When an employee covered by this Agreement has a death in the immediate family (defined as parents, spouse, brothers, sisters and children, mother and father of spouse, grandparents, stepmother and stepfather) the employee shall receive the scheduled work days off with pay that occur within the three calendar days immediately following the day of death of the family member. Such situation need not be filled by a substitute except at the option of the Office.

SICK LEAVE

SECTION 66. Employees who have worked for ninety (90) days for any one Publisher signatory to this Contract shall on 10-1-73 accrue sick leave at the rate of one (1) day for each two months of regular full time employment following 10-1-73.

SECTION 67. Employees who have worked less than ninety (90) days on 10-1-73 shall accrue sick leave at the rate of one (1) day for each two (2) months of regular full time employment beginning ninety (90) days after start of such employment.

SECTION 68. Employees may use one of the days of sick leave earned between October 1, 1973 and October 1, 1974 and any succeeding year on the basis of prior scheduling through a procedure similar to Section 40 of the Agreement.

SECTION 69. This sick leave shall be accumulative and any employee who terminates his employment, voluntarily or otherwise, shall be entitled to and shall be paid his sick leave pay to date of termination on a pro-rata basis.

SECTION 70. In the case of death of an

employee, the unused portion of sick leave, if any, accrued to date of death, shall be paid upon request to the legal representative of such deceased employee upon presentation of legal proof of death and the qualification of such representative.

GAIU SUPPLEMENTAL RETIREMENT AND DISABILITY FUND

SECTION 71. The Publishers agree to participate in the GAIU Supplemental Retirement and Disability Fund on behalf of the employees covered by this Agreement. Such participation will take place under the conditions provided for in the Trust Agreement and under the conditions outlined in Sections 72 and 73.

SECTION 72. Effective 10-1-73 the Publisher will pay to the Fund \$8.63 per week for all situation holders and apprentices. No payment is required when an employee is receiving benefits under sick and accident insurance and workmen's compensation. Payments shall be made monthly.

SECTION 73. The Publishers shall have no financial liability hereunder beyond the payments required to be made as above stated and the payments shall at all times be contingent on the GAIU Supplemental Retirement and Disability Fund being qualified under the Internal Revenue Service regulations applicable to qualified pension plans.

DUES CHECK OFF

SECTION 74. Upon written authorization from the employee the employer agrees to deduct Union dues each month from the wages of employees covered by this Agreement. The Publisher will deduct Union dues monthly in the amount specified in such authorization and transmit same to the Union by the 20th of the month. Said authorization shall not be revocable for a period in excess of one year unless it is revoked by written notice not sooner than twenty (20) days nor later than ten (10) days prior to the expiration of such one year period or at the expiration of this Agreement, whichever occurs sooner, to both the employer and Union by registered mail.

Authorization filed hereunder shall be filed in the following form:

Washington, D.C.

Date of Authorization

I hereby authorize and direct (name of paper) to deduct from any salary or other earning standing to my credit on its books at the end of any full payroll week following the date of this authorization the amount of current dues payable by me to the Graphic Arts International Union Local 285 during such payroll week in the following amount, or in an amount that the Union certifies to the Publisher as being the current dues payable. Such Certification to be received no later than the last day of a calendar month showing the amount payable for the next succeeding month. I further authorize and direct (name of paper) to remit all sums as deducted to Graphic Arts International Union Local 285.

This assignment and authorization shall remain in effect until revoked by me, but shall be irrevocable for a period of one year from the date appearing above or until the termination of the collective bargaining agreement between yourself and the Union, whichever occurs sooner. I further agree and direct that this assignment and authorization shall be continued automatically and shall be irrevocable for successive periods of one year each or for the period of each succeeding applicable collective bargaining agreement between yourself and the Union, whichever period shall be shorter, unless written notice of its revocation is given by me to yourself not more than twenty (20) days and not less than ten (10) days prior to the expiration of each period of one year, or of each applicable collective bargaining agreement between yourself and the Union, whichever occurs sooner. Such notice of revocation shall become effective for the payroll week following the week in which you receive it.

I agree to save (name of paper) harmless against any and all claims and liability for or on account of the deductions made from my salary or other earning and remitted to Graphic Arts International Union

Local 285 pursuant to the terms of this authorization.

Full signature of Employee
Signature of Witness

SANITATION

SECTION 75. The Publisher agrees to furnish sufficiently ventilated, properly heated and well-lighted places for the performance of all work done in the engraving departments.

JURY SERVICE

SECTION 76. Any situation holder required to be absent from his or her employment due to a call for jury duty shall be paid his or her regular wage minus any pay received as such jurymen for such time as he or she is required to be absent, and such absence shall be supported by a statement signed by the Clerk of the Court certifying as to each day of jury duty. Such situation need not be filled by a substitute except at the option of the Office. If, in view of all the circumstances of the case, jury duty would impose too great a physical burden upon an employee for him to perform work on his regular shift, he shall be relieved of his work requirements.

SEPARABILITY

SECTION 77. Each and every clause of this Agreement shall be deemed separable from each and every other clause of this Agreement to the extent that in the event that any clause or clauses shall be finally determined to be in violation of any Federal law or regulation then and in such event such clause or clauses only, to the extent only that any may be so in violation, shall be deemed of no force and effect and unenforceable without impairing the validity and enforceability of the rest of the Agreement including any and all provisions in the remainder of any clause, sentence or paragraph in which the offending language may appear.

SECTION 78. Nothing in said Agreement shall be construed or applied so as to be in violation of any local or Federal law.

INTERNATIONAL APPROVAL

SECTION 79. The terms and conditions of this Contract are subject to review of the International and the Contract does not become a valid and binding document without the approval of the International President.

Such approval does not, however, under any circumstances make the International responsible for the observance of this Contract or for any breach thereof.

DURATION OF CONTRACT

SECTION 80. Should either party, at the expiration of this Agreement, desire changes or alterations therein or a termination thereof, a written notice to that effect shall be served upon the other party not less than sixty (60) days prior thereto. In the event that no agreement as to the provisions of a succeeding Agreement be consummated on the expiration date, this Agreement shall be null and void except that the terms of this Agreement shall be applied during the continuance of negotiations (but not barring retroactivity understandings which may be made); provided, that after the expiration date either party may break off negotiations by giving written notice to the other party, in which case the terms of this Agreement shall no longer be applicable.

SECTION 81. Should no written notice of intent to revise or terminate this Agreement be served upon the other party sixty (60) days prior to the expiration date, this Agreement shall continue from year to year in full force and effect. However, the Agreement may be revised or terminated on any following anniversary date in accord with the procedure outlined in Section 80 above.

SECTION 82. This Agreement shall be in force from the first day of October 1974 to the 30th day of September, 1975, inclusive, unless extended as hereinafter provided.

AGREEMENT ON BARGAINING

SECTION 83. This Agreement sets forth the entire understanding and agreement of the parties and

may not be modified in any respect except by writing subscribed to by the parties. Nothing in this Agreement shall be construed as requiring either party hereto to do or refrain from doing anything not explicitly and expressly set forth in this Agreement; nor shall either party be deemed to have agreed or promised to do or refrain from doing anything unless this Agreement explicitly and expressly sets forth such agreement or promise.

ENTERED INTO THIS 3RD DAY OF OCTOBER, 1974
FOR
GRAPHIC ARTS INTERNATIONAL UNION
LOCAL NO. 285:

John M. Greer
President

Tony Gonzalez
Assistant to the President

Elliott F. Foy
Executive Vice President

Arthur Ford, Jr.
Committee Member

Albert C. Stanley
Committee Member

Kenneth J. Brown
International President

FOR WASHINGTON PUBLISHERS ASSOCIATION

Lawrence W. Kennelly
Vice President and Executive Director

Harold Boyd
The Evening Star Newspaper Company

Lawrence A. Wallace
The Washington Post Company

LETTER OF INTENT

During the negotiations that resulted in the contract effective from October 1, 1974 to September 30, 1975, there was a discussion of the impact of

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any increase in the Cost of Living Index between August 1974 and August 1975.

The parties agree that any increase in the Cost of Living Index in excess of 4% between August 1974 and August 1975 shall be applied in the manner set forth below. This will be the minimum base for wages and fringe improvements to be included in the agreement to succeed the one which is scheduled to expire on September 30, 1975, and

(1) The Bureau of Labor Statistics Consumer Price Index (1967 = 100) for all cities, hereinafter called the Index, shall be used for all measurements in the change of the Cost of Living.

(2) The amount of any Cost of Living adjustment shall be the percentage increase in excess of 4% in the Index for August 1975 (as reported in September 1975) over August 1974 (as reported in September 1974) multiplied by the day scale and the resultant amount shall be the minimum base for wages and fringe improvements.

(3) No adjustments retroactive or otherwise may be made because of any revisions which may later be made in the published figures in the Consumer Price Index.

(4) In no event will a decline in the Index cause a reduction in the Scale of wages or any adjustment thereto.

(5) In the event the Bureau of Labor Statistics shall fail to publish the Index or shall change its base period the parties shall meet to discuss and apply any such new Index and its application to the Cost of Living allowance. If the parties are unable to agree then the same shall be subject to the provisions of Section 60.

John M. Greer, President
G.A.I.U. Local No. 285

Tony Gonzalez, Asst. to President
G.A.I.U. Local No. 285

Elliott F. Foy, Exec. Vice President
G.A.I.U. Local No. 285

Arthur Ford, Jr.
Committee Member

Albert Stanley
Committee Member

Lawrence W. Kennelly
Washington Publishers Association

Harold Boyd
The Evening Star Newspaper Company

Lawrence A. Wallace
The Washington Post Company

SUPPLEMENTAL AGREEMENT

The parties agree on a restructuring of pensions at the Star-News as follows:

A. Present Employees Benefit Pension Plan

(1) Freeze and vest the Employees Benefit Pension Plan as of January 1, 1974, as it relates to eligible employees covered by this Contract;

(2) At the time of freezing determine the value of assets in the Employees Benefit Fund allocable to the frozen and vested benefits of the Engraving Department participants in the Employees Benefit Plan, thus preserving their present position.

B. A new on-going plan to succeed the Employees Benefit Pension Plan.

(1) The Publisher agrees to participate in an approved pension fund on behalf of employees covered by this Agreement. Such participation will take place under conditions provided for in the appropriate trust agreements and under conditions outlined in subparagraphs (2) and (3) below;

(2) Effective January 1, 1974, the Publisher will pay to the Fund four percent (4%) of the straight time day wage scale less that amount provided in Section 72 of the Agreement between the parties. Shifts covered shall not include Compensation for such benefits as sick and accident and workmen's compensation. Payments shall be made monthly in

the manner mutually agreed upon;

(3) The Publisher shall have no financial liability hereunder beyond the payments required to be made as above stated, and such payments shall at all times be contingent upon the Fund being qualified under the Internal Revenue Service regulations applicable to qualified employee pension plans.

C. Any additional modifications or restructuring of the Employees Benefit Pension Plan must not only be legal but workable, both as to the mechanics and the fiduciary responsibility. All such changes, of course, must be subject to the approval of the Internal Revenue Service.

For
Graphic Arts International Union
Local 285

John M. Greer, President

For
The Evening Star Newspaper Company
Harold Boyd,

October 1, 1974

WASHINGTON PUBLISHERS ASSOCIATION
918 Sixteenth St., N.W., Suite 301
Washington, D.C. 20006

October 1, 1974

Mr. John M. Greer, President
GAIU, Local 285
6210 No. Capitol St., N.W.
Washington, D.C. 20011

Dear Mr. Greer:

In connection with negotiations that led up to the October 1, 1974 Contract, the Publishers agree to the following:

The Publishers agree to participate in a jointly administered training fund on behalf of employees



covered by this Agreement, the trust estate is known as the GAIU, Local 285 Lithographic and Photo-engravers Employers Apprentice and Training Fund set up under a Trust Agreement between Union Employers Division of the Printing Industry of Washington and Graphic Arts International Union, Local 285. Such participation will take place with this exception to the Trust Agreement:

"Due to the variations in contracts between the Newspaper Publishers and Commercial Employers, the sums contributed to the Educational Training and Re-Training Fund may vary."

The Publishers shall remain eligible as contributing employers under the conditions provided for in the Trust and under the conditions outlined in the paragraphs that follow in this letter.

Effective October 1, 1974, the Publishers will pay to the Fund a maximum of one dollar seventy-five cents (\$1.75) per week for regular employees only with the exception of periods he is receiving benefits under Section 52 of the Contract and when receiving Workmen's Compensation benefits and when taking extended periods of leave without pay of two weeks or more. Payment shall be made monthly in the manner and form to be determined by the trustees. Until the Trust Agreement is amended to provide for manner and form of payments required, the following shall apply:

"Payments required under this letter shall be due and payable on the first day of each month. If the Company is in default in Payment required under this letter for more than thirty (30) days, it shall be liable for and agree to pay such legal, court and/or other costs incurred in collection process."

It is understood that employees receiving training under this Training Fund shall do so on their own time and at no expense to the employer other than the contributions as herein provided.

The Publishers shall have no financial liability beyond the payments required to be made as above stated, and the payments shall at all times be contingent upon the jointly administered Training

Fund being qualified under the Internal Revenue Service regulations applicable to such funds.

The above provisions will be conditioned on the signing of the collective bargaining agreement dated October 1, 1974 to September 30, 1975.

Sincerely yours

Lawrence W. Kennelly
Vice President and Executive Director
Washington Publishers Association

WASHINGTON PUBLISHERS ASSOCIATION
918 Sixteenth Street, N.W., Suite 301
Washington, D.C. 20006

October 1, 1974

Mr. John M. Greer, President
GAIU, Local 285
6210 No. Capitol St., N.W.
Washington, D.C. 20011

Dear Mr. Greer:

During the negotiations between the Washington Publishers Association and the GAIU, Local 285 for a Contract to be in effect from October 1, 1974 to September 30, 1975, the parties decided to continue in effect the language in the Jurisdiction Section of the previous Contract insofar as it relates to the processing of type received by the engraving department in film form and/or the combining of film product of type with the film of illustrations.

In making this decision the negotiating committees of both parties reserved their respective positions without prejudice or yielding thereof regarding the introduction of the use of film, if this question should arise.

The Union's position is that:

1. It reserves its right to determine whether or not negative or positive films produced by other sources may be received and processed through the engraving department contrary to established practices.

2. It maintains its claim that the combining of assembled film of type with illustrations in film form, whether in negative or positive form, shall not be done by employees other than those covered by the Photoengravers Agreement.

The Publishers' position is that:

1. Type in film form already assembled shall be processed through the engraving department in the most direct manner to produce an engraved plate without duplication of work or effort.
2. The combining of type already assembled in film form with illustrations in film form shall be done in the most efficient and least costly manner.

This letter sums up the lengthy discussions between us which have led to these statements of position.

Sincerely,
Lawrence W. Kennelly

Accepted:
John M. Greer, President

THE WASHINGTON POST
1150 15th Street, N.W.
Washington, D.C. 20005

October 1, 1974

Mr. John M. Greer, President
GAIU, Local 285
6210 No. Capitol St., N.W.
Washington, D.C. 20011

Dear Mr. Greer:

During the negotiations which resulted in the Contract dated Oct. 1, 1974 to Sept. 30, 1975, the matter of the Napp platemaking operation at The Washington Post was discussed at some length. It was recognized that when this process is in full operation, i.e., it becomes a part of the direct production process, it may be necessary to change working schedules and the working hours of employees in

order to schedule these employees at such times as will meet production schedules and requirements.

Inasmuch as the Post and the Union were unable to predict, during these negotiations, what working schedules and working hours of employees in the Photoengraving Department would be required in order to meet the production schedules and requirements when the Post commences full operation of the Napp platemaking process, the Union and the Post will meet during the term of the collective bargaining agreement to discuss what changes are necessary and mutually agree to same.

Sincerely yours,

Lawrence A. Wallace

Understood and agreed this day of October, 1974.
Graphic Arts International Union, Local No. 285 by:
John M. Greer, President.

THE WASHINGTON STAR
Washington D.C.

March 27, 1974

Mr. John M. Greer, President
GAIU, Local 285
6210 No. Capitol St., N.W.
Washington, D.C. 20011

Dear Jack:

During the recent negotiations that led up to the contract effective October 1, 1973 to September 30, 1974, we reached an understanding with respect to Section 25 of the contract relating to the Letterflex operation at the Washington Star-News.

(1) If the Star-News went to a Saturday morning edition instead of a Saturday afternoon edition the provisions of Section 25 would be amended so that the variation of five hours on the shift would not be limited to one day or one night within a calendar week.

(2) In addition when the one day limitation was removed we would agree that the week's schedule as

posted on Friday would not be changed except when mutual consent of the company and the employee affected by the change was obtained.

As I advised you yesterday the move to a Saturday morning edition is imminent.

OK John M. Greer 3-29-74
Pres. GAIU Local 285

Very truly yours,
Harold Boyd

THE WASHINGTON STAR
Washington, D.C.

September 30, 1974

Mr. John M. Greer, President
GAIU, Local 285
6210 No. Capitol St., N.W.
Washington, D.C. 20011

Dear Jack:

This letter confirms our understanding reached during recent negotiations that led up to the contract running from Oct. 1, 1974 to Sept. 30, 1975.

1. We will see that everyone who is interested will be afforded the opportunity to be fully trained in the letterflex operation. We are opposed to rotating within a shift. We are willing to rotate during the week (this will be the forman's job.)

2. During the life of the current contract when the letterflex machines are in operation producing plates, two men will be used per machine. If during the life of the contract, the letterflex machines are modified to make them more efficient the manning may be reviewed. Additional help as needed will be utilized.

Very truly yours,
Harold Boyd

cc: Messrs: John H. Kauffman
Willmatt Lewis, Jr.
Warren Callahan
Fred Loskamp
Ken Clark

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NOTES

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NOTES

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EXHIBIT NO. 15

THE WASHINGTON POST COMPANY
and
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL NO. 26

THIS AGREEMENT made and entered into this 24th day of July, 1974, is by and between The Washington Post Company, a corporation hereinafter referred to as the Publisher or as the Office, and Local No. 26, International Brotherhood of Electrical Workers, hereinafter referred to as the Union.

WITNESSETH: It is the desire of the parties to establish certain standards of wages, hours, and conditions of employment which shall prevail during the term of this Agreement and to regulate their mutual relations with the view of assuming harmonious cooperation between them.

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. RECOGNITION - The Publisher recognizes the Union as the sole and exclusive bargaining agent for the purpose of collective bargaining with respect to rates of wages, hours of employment, and other conditions pertaining to employment for all the employees in the unit hereinafter set forth.

Section 2 - BARGAINING UNIT

(a) - The Bargaining Unit shall consist of all regularly employed journeymen, electricians, and electrician apprentices (hereinafter collectively referred to as "electricians") employed in the Production Department of The Washington Post Company, Washington, D. C., for the publication of the newspaper, The Washington Post.

(b) - The jurisdiction of the Union recognized under this Agreement shall consist of the maintenance and repair of electrical and electronic systems of the buildings occupied by The Washington Post Company in connection with the publication of The Washington Post (except the maintenance which because of its nature must be serviced by the manufacturer or lessor; provided, the outside maintenance person may supervise the work, but the actual work will be performed by an employee covered by this Agreement), together with such electrical and electronic installation work in such buildings as is consistent with past practices. It is not the intention to invade the recognized jurisdiction of any other union or to change the shop practices under which work such as work on elevators, the replacing of lamps, etc.,

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are being done by persons other than electricians. Where repairs or maintenance requires both work falling within the jurisdiction of the Union and work falling within the jurisdiction of other crafts, it shall be done by electricians and by members of the other crafts working in conjunction. In the event that an electrician repairing a machine or device finds evidence that work within the jurisdiction of the Union has been performed by some one other than an electrician, he shall bring the matter immediately to the attention of the Publisher and to the representative of the other union involved, and unless the matter is satisfactorily adjusted may invoke the grievance and arbitration procedure set forth in Section 13 of this Agreement.

Section 3. UNION SHOP - The Publisher agrees not to retain employees who are now members of the Union, or who may become members, unless they maintain themselves in good standing as members of the Union by tendering the periodic dues and initiation fees uniformly required as a condition of acquiring or retaining membership therein; provided that such employment shall not be terminated until two (2) weeks after the Union shall have notified the Publisher in writing of such employee's failure to maintain himself in good standing, and provided further that such employee so discharged shall have no recourse against the Publisher of any kind whatsoever under the terms of this Agreement.

The Publisher agrees that all new employees who are not members of the Union shall, as a condition of continued employment, become members of the Union thirty (30) days after employment and shall remain members of the Union in good standing by tendering the periodic dues and initiation fees uniformly required as a condition of acquiring or retaining membership therein.

The Union agrees to admit to membership any employee who complies with its constitution and by-laws; provided, if the Publisher has reasonable grounds for believing that such membership was not available to the employee on the same terms and conditions generally applicable to the other members, or for believing that membership was denied or terminated for reasons other than the failure of the employee to tender the periodic dues and initiation fees uniformly required as a condition of acquiring or retaining membership, the Publisher may not be required to discharge such employee.

Section 4. CHANGES IN ELECTRICAL SYSTEMS - In order to assist the Union in carrying out the responsibilities explicit in Section 2 of the Agreement, the Publisher agrees to advise the Union (or its representatives) of all work performed on electrical systems by anyone other than electricians (including, but not limited to, outside contractors and manufacturers' representatives). This report would indicate the exact nature and location of any additions and/or modifications of the aforementioned systems. Also, that in the event new electrical or electrically controlled equipment or machinery is installed, electricians receive proper indoctrination relating to the specific operational and maintenance application of the equipment. If

possible, the scheduling of indoctrination periods shall be on said equipment at least one month in advance of installation of new equipment or at the very time of installation.

Section 5. HOURS OF WORK

(a) - Seven and one-half (7-1/2) hours, exclusive of a lunch period, shall constitute a regular day's or night's work, and thirty-seven and one-half (37-1/2) hours shall constitute a regular week's work; provided, effective October 1, 1974, seven and one-quarter (7-1/4) hours, exclusive of a lunch period, shall constitute a regular day's or night's work, and thirty-six and one-quarter (36-1/4) hours shall constitute a regular week's work.

(b) - Shifts beginning and ending between 7:00 AM and 7:00 PM shall be classed as Day Shifts. Shifts beginning and ending between 1:00 PM and Midnight shall be classed as Evening Shifts. Shifts beginning and ending between 7:00 PM and 7:00 AM shall be classed as Night Shifts.

Section 6. WAGES

(a) - Effective October 1, 1973, journeymen electricians employed on the Day Shift shall receive not less than the following scale:

Per Hour	\$ 7.77
Overtime rate, per hour	11.66

(b) - Effective October 1, 1974, journeymen electricians employed on the Day Shift shall receive not less than the following scale:

Per Hour	\$ 8.41
Overtime rate, per hour	12.62

(c) - Cost of Living - Starting October 1, 1974, employees covered by this contract shall receive a Cost of Living adjustment to the scheduled wage increase in accordance with the following formula:

(1) The Bureau of Labor Statistics Consumer Price Index (1967=100) for all cities, hereinafter called the Index, shall be used for all measurements in the change in Cost of Living.

(2) Effective the first payroll week following October 1, 1974, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 4-3/4% in the Index for August 1974 (as reported in September 1974) over August 1973 (as reported in September 1973) multiplied by the day

hourly wage scale and the resultant amount shall be added to the day scale.

No adjustments retroactive or otherwise may be made because of any revisions which may later be made in the published figures in the Consumer Price Index.

In no event will a decline in the Index cause a reduction in the scale of wages or in any adjustment therefor.

In the event that the Bureau of Labor Statistics shall fail to publish the Index or shall change its base period, the parties shall meet to discuss and apply any such new Index and its application to the Cost of Living allowance. If the parties are unable to agree, then the same shall be subject to the provisions of Section 13.

(d) - The hourly shift differential for the Evening Shift will be twenty cents (20¢) per hour above the day hourly rate; the shift differential for the Night Shift will be 33.3¢ above the hourly rate for the Day Shift.

(e) - Apprentices shall serve four years and shall receive wages based upon a percentage of a journeyman electrician's wage as follows:

For the first year	55% for the first six months 60% for the second six months
For the second year	65% for the first six months 70% for the second six months
For the third year	80% for the first six months 85% for the second six months
For the fourth year	85% for the first six months 90% for the second six months

(f) - An employee may be paid an amount above the foregoing scale for special services, but no employee has the right to demand more than the scale, no matter in what capacity he may be employed.

Section 7. OVERTIME

(a) - Work in excess of five (5) days per week or in excess of the number of hours per day and the number of hours per week specified in Section 5 of this Agreement, may be required of any employee. Where such work is required, the employee shall be paid therefor at one and one-half (1-1/2)

times his regular hourly rate of pay; provided, when overtime continues into the employee's next regular shift, the rate of pay will be the overtime rate unless there has been at least a four (4) hour continuous rest period between his regular shifts.

(b) - Any shift worked outside a man's regularly scheduled work week shall be paid for at the rate of time and one-half of the regular rate. Overtime worked on such a shift shall be paid for at the rate of time and one-half the regular hourly rate.

(c) - Nothing contained in this section nor in any other section of this Agreement shall require the Publisher to compensate any employee more than once for any overtime.

Section 8. STARTING TIMES - Starting times for all regular crews shall be posted 48 hours in advance of change, except in case of emergency. Any employee called in at a time other than his regular starting time on an emergency shall be given at least four hours' work or pay in addition to the work for which he was regularly scheduled.

Section 9. LUNCH PERIOD - The hours of work shall be continuous except for an intermission of one-half (1/2) hour for lunch at a time to be determined by the chief electrician. No electrician shall be required to begin his lunch period less than two (2) hours nor more than five (5) hours after the beginning of a straight-time shift, unless the exigencies of the Office require that the lunch period be omitted for an electrician or electricians, in which case overtime shall be paid for the one-half (1/2) hour which is foregone. When an employee works more than three (3) hours' overtime after the completion of a shift, he shall receive an additional 30 minutes at the overtime rate in lieu of a lunch period.

Section 10. HOLIDAYS - Holidays or the days legally observed as such, are as follows: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. Work performed by employees covered by this contract on holidays (or days observed as such) shall be paid for at double the regular price for not less than a full shift. The Publisher may operate with a reduced force on the days enumerated above. When an employee is scheduled to work, and does work, on a holiday (or day observed as such), he shall receive in addition to double the price for not less than a full shift, a compensating day off with pay, or a day's pay at straight-time rates, at the option of the employee. The foreman shall notify the chairman prior to the holiday of the number of employees required to work on said holiday. All other employees scheduled to work on these days but whose services will not be required shall be paid a shift's pay at straight-time rates. If a holiday falls on Saturday, the holiday for the Night Shift shall, by prior notice, be observed either on the eve or the night of the holiday, at the option of the Office.

When a holiday falls on an employee's regular slide day, he shall be given a compensating day off with pay or a day's pay at straight-time rates at the option of the Publisher.

Section 11. VACATIONS

(a)(i) - Employees who have served continuously for more than four years prior to January 1, 1973, or prior to January 1 of any succeeding years during the life of this contract, shall be allowed and shall take during the next succeeding twelve months a vacation of four weeks with pay for twenty days.

(ii) - Employees who have served continuously for more than one year but less than four years prior to January 1, 1973, or prior to January 1 of any succeeding year during the life of this contract, shall be allowed and shall take during the next succeeding twelve months a vacation of three weeks with pay for fifteen days. Employees who at any January 1 during the life of this contract have served continuously for less than one year, shall be allowed and shall take during the next succeeding twelve months, one day's vacation for each sixteen shifts worked during the twelve months preceding such January 1, but not to exceed fifteen days' vacation.

(b) - Every employee shall receive vacation pay based on his regular rate for the last week worked prior to vacation.

(c) - The time of taking vacations shall be by mutual agreement between the employee and the Office. Vacations shall not be cumulative.

but in any case where, through no fault of his own, an employee is unable to take his vacation during the particular period to which it is related, the employee shall have the option to cumulate the vacation time or receive vacation credit pay.

(d) - Any employee who terminates his employment voluntarily or otherwise, shall be entitled to and shall be paid his vacation credit pay, if any, accrued to the date of termination on the basis outlined in paragraph (a) above. Such vacation credits shall be paid upon request of such employee as soon as possible, but in no event later than the second pay day following the date of termination of his employment.

(e) - In case of the death of an employee, the unused portion of his vacation, if any, accrued to the date of death on the basis outlined in paragraph (a) above, shall be paid upon request to the legal representative of such deceased employee upon presentation of legal proof of death and of the qualification of such representative.

(f) - When a holiday falls during an employee's vacation period, the employee shall receive an additional day of vacation, or, at the option of the Publisher, a day's pay at the straight-time rate.

Section 12. DISCHARGES - An employee may be discharged (1) for incompetency, (2) for neglect of duty, (3) for violation of Office rules, which must be kept conspicuously posted, and (4) to reduce the force. When one or more employees are discharged as a result of a reduction of the force, those employees with least seniority shall be discharged first. Failure to discharge shall in no case be construed as a waiver of the Publisher's right to discharge for any of the above causes in other instances. Employees discharged to reduce the force shall be given four (4) weeks' notice or four (4) weeks' pay in lieu of notice, and have their names placed on a rehiring list for a period of two years and offered re-employment according to seniority when openings occur.

Section 13. GRIEVANCE AND ARBITRATION PROCEDURE

(a) - A Joint Standing Committee shall be maintained, consisting of one representative appointed by the Publisher and one representative appointed by the Union. In case of a vacancy through refusal to serve or inability to be present, a substitute shall be appointed immediately.

(b) - To this committee shall be referred any controversy involving the interpretation or application of this Agreement (including controversy over discharges, except discharges to reduce the force) which cannot be settled after reasonable effort, and all disputes arising under Section 12.

hereof, involving the adoption of any amendment or amendments to this Agreement which cannot be settled by negotiations between the parties.

(c) - If any controversy arises involving interpretation or application of the provisions of this Agreement, the conditions prevailing prior to the controversy (except in case of discharge) shall be maintained until the matter is settled by agreement or by decision of the Joint Standing Committee. There shall be no strikes or lockouts during the life of this Agreement.

(d) - Whenever there is a disagreement involving interpretation or application of the provisions of this Agreement, the aggrieved party shall address the other party in writing, stating in full the entire grievance.

(e) - When a controversy is referred to the Joint Standing Committee, this committee shall convene within five days to hear both parties or their representatives. If no decision is reached within five days thereafter, then a third member shall be added to the committee, who shall not be a Publisher, a member of the Union, or a relative or employee of either. In case the committee is unable to agree upon a third member within seven days, such third member shall be selected by the Chief Judge of the United States Court of Appeals for the District of Columbia. The decision of this committee shall be final and binding. If a discharged employee is reinstated, compensation for time lost as a result of his discharge shall be considered and decided by this committee but in no event shall exceed the rates provided for in Section 6.

(f) - All costs incident to the appointment and services of a third member of the Joint Standing Committee shall be shared equally by the parties to this contract.

Section 14. NON-OCCUPATIONAL SICKNESS AND ACCIDENT BENEFITS

(a) - The Publisher will provide non-occupational sickness and accident benefits for regular full-time employees of three (3) months' or more employment covered by this Agreement, of 75% of their straight-time weekly salary, but not to exceed \$120.00 (effective with the date of signing, \$130.00) per week, commencing on the first day of absence in case of an accident and after the third day of absence due to illness, for a maximum of twenty-six (26) consecutive weeks for any one such illness or accident, at no cost to the employee. The Publisher may require that such illness or accident

disability be certified to by a physician legally licensed to practice medicine. An employee absent because of illness or accident shall not be replaced by a substitute except at the option of the Publisher.

(b) - A journeyman or apprentice who has held a full-time regular situation for not less than ninety (90) days and has been actively employed thereon for not less than eight days per month for each of the qualifying three (3) months or twenty-four shifts within this ninety (90) day qualifying period, shall be eligible for benefits under Section 14(a). Such basic ninety (90) days eligibility will be retained as long as the journeyman remains a situation holder or remains in the same office after a normal reduction in force. Provided that when an apprentice member graduates to journeyman, he shall be classed as having complied with the eligibility requirements herein as long as he remains available for employment in the office where he served his apprenticeship. Provided such eligibility shall cease upon absence from the office for any period of ninety (90) consecutive days. Absence on paid vacations, or absence on account of non-occupational sickness or accidents paid for under Section 14(a) of this contract, or absence on account of occupational disability paid for under Workmen's Compensation, shall not be counted in computing said ninety (90) day period.

(c) - Benefits for such disabilities will be paid for on a weekly basis at the rate of one-seventh (1/7th) of 75% of the employee's straight-time weekly salary (or in case of a laid-off journeyman or a graduated apprentice, not regular situation holders, at the rate of one-seventh (1/7th) of 75% of the straight-time salary earned in the seven days prior to such illness) but not to exceed one-seventh (1/7th) of \$120.00 (for accidents or illnesses occurring after date of signing, \$130.00) a week for each day such benefits are due, for a maximum period of twenty-six (26) consecutive weeks for any one such non-occupational sickness or accident occurring after December 18, 1957.

(d) - Periods of disability for any one non-occupational sickness or accident shall not exceed a total of twenty-six (26) successive weeks, but if an employee returns to work before receiving the full twenty-six (26) weeks of benefits and again becomes totally disabled because of the same or a directly related cause, such employee's benefits will be payable for the balance of the twenty-six week period if so disabled for that long. If, after returning to work, an employee later becomes totally disabled from a different and unrelated cause, he again becomes eligible for full benefits. Any disability occurring after an employee has returned to work and has been continuously employed for a period of six months shall, for the purpose of this section, be determined to be a disability from a different and unrelated cause.

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Section 15. JURY DUTY - Any regular employee required to be absent from his employment due to a call for jury duty shall be paid his regular wage minus any pay received as such jurymen for such time as he is required to be absent, and such absence shall be supported by a statement signed by the Clerk of the Court certifying as to each day of jury duty. If, in view of all the circumstances of the case, jury duty would impose too great a physical burden upon a journeyman for him to perform work on his regular shift, he shall be relieved of his work requirements.

Section 16. COMPASSIONATE LEAVE - Effective with the date of signing of this Agreement, when an employee covered by this Agreement has a death in the immediate family (defined as parents, spouse, children, brother and sister, and father and mother of spouse), the employee shall receive the scheduled workdays off with pay that occur within the three calendar days immediately following the date of death of the family member.

Section 17. SICK LEAVE

(a) - Effective January 1, 1973, situation holders and apprentices with more than ninety (90) days of employment with the Publisher, shall be allowed during the year from January 1, 1973, through December 31, 1973, six (6) days of sick leave at their individual time pay and this sick leave may be used all at once or day by day.

(b) - Effective January 1, 1975, the above provision shall become null and void and shall be replaced with the following:

(i) Regular full-time employees with more than ninety (90) days' employment on January 1, 1975, shall accrue sick leave at the rate of one (1) day for each two (2) months of regular full-time employment following January 1, 1975.

(ii) Regular full-time employees with less than ninety (90) days' employment on January 1, 1975, shall accrue sick leave at the rate of one (1) day for each two (2) months of regular full-time employment beginning ninety (90) days after start of such employment.

(c) - This sick leave may be used all at once or day by day. This sick leave shall be accumulative and any employee who terminates his employment, voluntarily or otherwise, shall be entitled to and shall be paid his sick leave pay to date of termination on a pro-rata basis.

(d) - In the case of death of an employee, the unused portion of sick leave, if any, accrued to date of death, shall be paid upon request to the legal representative of such deceased employee upon presentation of legal proof of death and the qualification of such representative.

Section 18. GROUP INSURANCE BENEFITS

(a) - The Publisher shall provide for those eligible employees who apply for such coverage and who have completed thirty (30) days of continuous employment, life insurance coverage in the amount of \$18,000.00 where the base weekly wage is \$250.00 or more, or \$12,000.00 where the base weekly wage is under \$250.00, accidental death and dismemberment coverage in the amount of \$5,000.00, dependent life insurance coverage in the amount of \$1,000.00, and major medical and dental benefits equal to the present such coverage offered to employees not covered by a labor contract.

(b) - Effective with the date of signing, the Publisher will contribute to the cost of the insurance provided for in paragraph (a) above for those employees with a base weekly wage of \$250.00 or more, the sum of Forty-Nine Dollars and Thirty Cents (\$49.30) for single coverage and Seventy-Nine Dollars and Eighty-Two Cents (\$79.82) for family coverage, and for those employees with a base weekly wage of under \$250.00, the sum of Forty-Three Dollars and Sixty Cents (\$43.60) for single coverage and Seventy-Four Dollars and Twelve Cents (\$74.12) for family coverage.

~~(d) - In the event of an increase in the premium paid by the Publisher for the insurance coverages described in paragraph (a) so that the cost of providing the insurance set forth in paragraph (a) becomes more than the amounts set forth in paragraph (b), the Publisher shall have the right to make a deduction from the wages of each covered employee of an amount equal to such increase in cost.~~ ^{OK} _{AS} _{F.P.C.}

Section 19. VACANCY, OR NEW POSITION - When an employee quits, dies, retires or is discharged and a vacancy is declared by the Publisher, or an additional position is created, consideration in the filling of such vacancy or added position, excluding supervisory positions, will be given to the present employees who possess the necessary qualifications as determined by a joint Union/Management committee.

Section 20. SAFETY - It is recognized that safety and safe working practices are the responsibility of the Publisher and of all employees covered by this Agreement. Any employee who refuses to follow the established safety rules and safe working practices shall be subject to disciplinary action.

Section 21. DUES CHECK-OFF

(a) - The Publisher agrees to deduct each week from the wages of the employees covered by this Agreement such Union dues as the Union advises the Publisher owing from such employees and to remit such monies to the Union representative no later than the pay day following the last Saturday of each month. Provided, however, that the Publisher will make such deductions from the wages of employees who submit to the Publisher written authorization to do so. Said authorization shall not be revokable for a period in excess of one year, unless it is revoked by written notice not sooner than twenty (20) days nor later than ten (10) days prior to the expiration of such one (1) year period or at the expiration of this Agreement, to both the Publisher and Union by registered mail.

(b) - Authorizations filed hereunder shall be in the following form:

Washington, D. C.
Date of Authorization

I hereby authorize and direct The Washington Post Company to deduct from any salary or other earnings standing to my credit on its books at the end of each full payroll week following the date of this authorization, the amount of current dues payable by me to Local No. 26, International Brotherhood of Electrical Workers during such calendar month according to the certified schedule filed by the Union with The Washington Post Company.

I further authorize and direct The Washington Post Company to remit all sums so deducted to Local No. 26, International Brotherhood of Electrical Workers.

This assignment and authorization shall remain in effect until revoked by me, but shall be irrevocable for a period of one year from the date appearing above or until the termination of the Collective Bargaining Agreement between yourself and the Union, whichever occurs sooner. I further agree and direct that this assignment and authorization shall be continued

automatically and shall be irrevocable for successive periods of one year each, or for the period of each succeeding applicable Collective Bargaining Agreement between yourself and the Union, whichever period shall be shorter, unless written notice of its revocation is given by me to yourself not more than twenty (20) days and not less than ten (10) days prior to the expiration of each period of one year, or of each applicable Collective Bargaining Agreement between yourself and the Union, whichever occurs sooner. Such notice of revocation shall become effective for the payroll week following the week in which you receive it.

I agree to save The Washington Post Company harmless against any and all claims and liability for or on account of the deductions made from my salary or other earnings and remitted to Local No. 26, International Brotherhood of Electrical Workers pursuant to the terms of this authorization.

Signature of Employee

Signature of Witness

Section 22. PENSIONS

(a) - The Post agrees to participate in an approved Pension Fund on behalf of employees covered by this Agreement, such participation to take place under the conditions provided in the appropriate Trust Agreement and under conditions outlined in subparagraphs (b) and (c) below.

(b) - The Post will pay to the Fund, Two Dollars and Nine Cents (\$2.09) for any shifts (not more than Ten Dollars and Forty-Five Cents (\$10.45) per week) covered by this Agreement that are fully paid for by the Publishers. Shifts covered shall not include compensation for such benefits as sick and accident and Workmen's Compensation. Payments shall be paid monthly in the manner mutually agreed upon.

(c) - The Post shall have no financial liability hereunder beyond the payments required to be made as above-stated, and such payment shall at all times be contingent upon the Fund being qualified under the Internal Revenue Service regulations applicable to qualified employee pension plans.

Section 23. COMPLETE BARGAINING - The parties hereto agree that they have fully bargained with respect to wages, hours, and other terms and conditions of employment, and have settled the same for the duration of this Agreement in accordance with the terms thereof.

Section 24. DURATION AND RENEWAL

(a) - This Agreement shall become effective on October 1, 1973, and shall remain in effect to and including September 30, 1975, and thereafter for successive periods of one year each, unless opened for amendment as provided in paragraph (b) hereof.

(b) - Either party may open this Agreement for amendment, in whole or in part, by giving notice, in writing, not more than ninety (90) nor less than sixty (60) days prior to September 30, 1975, or not more than ninety (90) nor less than sixty (60) days prior to September 30 of any year thereafter during the life of this Agreement. Any notice given under the provisions of this paragraph shall be accompanied by a copy of the proposed new Agreement. The party receiving such notice may deliver to the other party within thirty (30) days a counter-proposal containing any proposal, or proposals, desired. In the event of failure of respondent party to submit a counter-proposal within the thirty-day period herein provided, the existing contract shall be considered as having been filed as said party's counter-proposal. Amendments agreed upon in negotiations shall become effective at the date, or dates, mutually agreed upon.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

THE WASHINGTON POST COMPANY

By Lawrence A. Wallace

LOCAL NO. 26, INTERNATIONAL
BROTHERHOOD OF ELECTRICAL
WORKERS

By Lawrence C. Hogan
I.P.C.

The Washington Post

1150 15TH STREET N.W. 223 6000
WASHINGTON D.C. 20005

LAWRENCE A. WALLACE
DIRECTOR OF LABOR RELATIONS

May 10, 1974

Mr. Frank P. Crosby
Business Representative
Local Union No. 25, International Brotherhood of Electrical Workers
6220 Kansas Avenue, N. E.
Washington, D. C. 20011

Dear Mr. Crosby:

This is to assure you that in the negotiations of the new contract to succeed the one which expires on September 30, 1975, the Post will be agreeable to a reduction in the length of the shift from 7-1/4 to 7 hours, and a reduction in the work week from 36-1/4 to 35 hours.

Sincerely yours,

Lawrence A. Wallace
Lawrence A. Wallace

DISCLOSURE[®]

IF THE ABOVE PAGE IS LESS CLEAR THAN THIS STATEMENT, IT IS
DUE TO POOR PHOTOGRAPHIC QUALITY OF THIS DOCUMENT.

EXHIBIT NO. 16

AGREEMENT
between
THE WASHINGTON POST COMPANY
and
WASHINGTON PRINTING SPECIALTIES AND PAPER PRODUCTS UNION
LOCAL NO. 449, I. P. and G. C. U.
October 1, 1973, through September 30, 1975

THIS AGREEMENT entered into this 14th day of June, 1974,
by and between The Washington Post Company, the Publisher of The Washington
Post newspaper, hereinafter sometimes referred to as the Publisher, party
of the first party, and the Washington Printing Specialties and Paper Products
Union, Local No. 449, by its representatives duly authorized to act in its
behalf, party of the second part, a union affiliated with the International
Printing and Graphic Communications Union, sometimes hereinafter referred
to as the Union.

DURATION AND RENEWAL

Section 1 (a) - This Agreement shall be in full force and effect, except
as hereinafter provided, from October 1, 1973, to and including September 30,
1975, and from year to year thereafter unless changed as provided herein.

(b) - If either party wishes to propose a change in any conditions
of this Agreement to take effect after September 30, 1975, it shall notify the
other party to this Agreement in writing not more than ninety (90) days and
not less than sixty (60) days prior to the expiration of this Agreement, such
notice to set forth in detail the changes desired. Respondent party shall
within twenty (20) days file a counterproposal. Such counterproposal shall
likewise set forth in detail the changes desired. Failure on the part of said
respondent party to file a counterproposal within the time provided shall be
construed as offering the existing Agreement as a counterproposal. In case
an agreement is not reached by September 30, 1975, following the opening
of this Agreement by either party, the terms thereof shall govern during
negotiations; provided, that after September 30, 1975, either party may
break off negotiations and terminate the contract by giving notice to the
other party. If neither party to this Agreement gives written notice at the
time and in the manner designated above, this Agreement shall be renewed
for a period of one (1) year from the date of expiration.

JURISDICTION

Section 2 (a) - (Paperhandlers). It is understood that this Agreement applies to all paper handling operations in the pressrooms and paper warerooms attached to the publishing plants of the Publisher. This includes all handling of roll newsprint in the pressrooms or in the paper warerooms attached thereto, the receiving, weighing, checking, handling, and storing of all newsprint rolls to and from the pressroom and paper warerooms attached thereto; the stripping and preparing of rolls of newsprint, and delivery of newsprint rolls to presses, all operation of automatic machines or manual hoists used for the handling of newsprint rolls, pressroom waste and cores in the pressroom or the paper warerooms attached thereto; operation of newsprint core winding and unwinding machines, the handling, stripping, sorting, bundling, and shipping of cores; operation of balers used for the baling of printed and unprinted waste and sweeping reel rooms and paper rooms. Paper shall be delivered on the reel carriage by members of the Unit.

(b) - (General Workers). The jurisdiction of the General Workers covers: work performed in the press and reel room, including the handling of inks, distribution of inks to the press room, delivery of materials to the loading dock, and receiving materials from the loading dock, distribution of supplies including oil and grease to the press and reel rooms, janitorial duties, baling of paper waste excluding that baling now being done by journeymen paperhandlers, as long as we have the present equipment. All of the clean-up work in the press room and reel room. This includes cleaning floors, walls, railings, and washing down of presses, vacuuming and cleaning folders and other related work. This also includes the use of the Magnus Washer for cleaning pails and similar objects as required.

(c) - The Publisher desires to have a reliable source for obtaining its employees and the Union represents that it has available for employment persons with the necessary experience and qualifications to perform work of the type and character covered by this Agreement in accordance with the terms thereof, and hereby agrees to supply competent Paperhandlers and/or General Workers to the Publisher at the Publisher's request, at the applicable scale of wages provided in this contract. Applicants for employment shall be referred to the Publisher on a non-discriminatory basis, and such referrals shall not be based on or in any way affected by the Union membership, bylaws, rules, regulations, constitutional provisions, or any other aspect, obligation or requirement of Union membership policies or requirements. The parties agree that there shall be no discrimination against any employee because of race, creed, color, sex, age, or national origin.

(d) - All employees shall, as a condition of employment, become and remain members of the Union on or after the thirty-first day following the date of their first employment by this Publisher, or on or after the thirty-first day following the effective date of this Agreement, whichever is the later.

(e) - In the event that any provision of this Agreement shall become illegal, by reason of any law or regulation, it shall be superseded by such law or regulation only while such law or regulation is in force, and the remaining provisions of the Agreement shall not be affected thereby during the term of this Agreement.

(f) - When a permanent situation becomes available in the Paperhandler classification, as defined in Section 2 (a) of this Agreement, the Office will post a notice of same on the bulletin boards in the production departments and invite employees to apply for the job. Such notice will remain posted for five (5) working days, and the successful applicant will be announced no later than five (5) working days after the notice has expired. Provided they possess the qualifications for the work, applications received from General Workers shall be given primary consideration by the foreman. Persons filling such vacancies will be allowed a trial period, not to exceed thirty (30) days, to demonstrate their ability to perform the work. If the successful applicant is a General Worker and he fails to demonstrate his ability to perform the work, he shall be returned to his former job without loss of seniority, and the last General Worker hired may be laid off.

Section 3 (a) (1) - (Paperhandlers). The Foreman, or Forelady, shall be a practical journeyman paperhandler, and shall be the recognized authority in his/her respective paperhandling department. He/she shall be the judge of an employee's competency, and shall hire, discharge, supervise and govern all employees and shall fill the regular situations and assign all employees to their positions in the paperhandling department. The Foreman, or Forelady, shall serve as the sole representative of the Office with respect to the employees covered by this Agreement, and shall be responsible to the Publisher, or the person designated by the Publisher as its representative. When the Foreman, or Forelady, is not on duty, the Publisher may designate another practical journeyman paperhandler to serve as Acting Foreman or Acting Forelady in the department. The Acting Foreman, or Forelady, shall possess all of the authority of the Foreman, or Forelady, as set forth above.

(a) (2) - (General Workers). The Foreman, or Forelady, shall be a practical General Worker and shall be the recognized authority in his/her respective General Worker department. He/she shall be the

judge of an employee's competency, and shall hire, discharge, supervise and govern all employees, and shall fill the regular situations and assign all employees to their positions in the General Workers' department. The Foreman, or Forelady, shall serve as the sole representative of the Office with respect to the employees covered by this Agreement, and shall be responsible to the Publisher, or the person designated by the Publisher as its representative. When the Foreman, or Forelady, is not on duty, the Publisher may designate another practical journeyman General Worker to serve as Acting Foreman, or Acting Forelady, in the department. The Acting Foreman, or Forelady, shall possess all of the authority of the Foreman, or Forelady, as set forth above.

(a) (3) - Employees may be discharged for:

- (1) Incompetency.
- (2) Neglect of duty.
- (3) Violation of Office Rules (which shall not be inconsistent with the terms of this Agreement, and which shall be conspicuously posted, and which shall in no way abridge the civil rights of employees).

(a) (4) - An employee discharged for incompetency, neglect of duty, or a minor reason, shall not be denied the privilege of seeking work in the Office for a period longer than six (6) months. The Foreman shall, within 72 hours following the discharge, state the reason for such discharge in writing and furnish a copy to the Union. When an employee is discharged for a major reason, the Union shall be notified in writing not less than five (5) days after the dismissal. In case of a reduction in force, the last employee hired shall be the first laid off. When the force is increased, the last employee laid off shall be the first person offered employment.

HOURS AND OVERTIME

Section 4(a) - Thirty-five (35) hours shall constitute a week's work and shall be divided into five (5) shifts of seven (7) hours each, exclusive of a one-half (1/2) hour lunch period. The Foreman, or Forelady, shall post a schedule showing the shifts to be worked by each regular situation holder during the week, and this schedule shall be maintained for at least one (1) week.

(b) - Work in excess of the number of hours and/or days posted under paragraph (a) of this section, may be required of any employee but such additional work shall be classified as overtime and shall be paid for at the rate of one and one-half (1-1/2) times the employee's regular hourly rate of pay, except that overtime on the tail end of a doubleheader shall be paid for at double the straight-time rate. Overtime shall be computed in quarter-hour periods.

(c) (1) - (Paperhandlers). No employee shall be required to begin his lunch period less than three (3) hours, or more than five (5) hours, after he begins his shift. The Foreman, or Forelady, may require an employee to work during all or a portion of his lunch period, in which event overtime shall be paid at the rate of time and one-half for the period foregone, and such time added to the regular seven-hour shift. This means that such shift shall be of seven and one-half (7-1/2) hours' duration and paid for on the basis of a shift's pay plus one hour at the overtime rate. When an employee works more than three hours' overtime in a shift, he will receive a second lunch period. If he works through his second lunch period, he will be paid overtime at the rate of one and one-half (1-1/2) times the straight-time rate for the half-hour.

(c) (2) - (General Workers). No employee shall be required to begin his lunch period less than three (3) hours or more than five (5) hours after he begins his shift. The Foreman, or Forelady, may require any employee to work during all or a portion of his lunch period, but in such event the time worked during the lunch period shall be classified as overtime and paid for accordingly. When an employee works more than three (3) hours overtime in a shift, he will receive a second lunch period. If he works through his second lunch period, he will be paid overtime at the rate of one and one-half (1-1/2) times the straight-time rate for the half-hour.

(d) - The day rate shall be paid on all shifts beginning and ending between the hours of 7:00 AM and 7:00 PM. The night rate shall be paid on all shifts beginning or ending between the hours of 7:00 PM and 7:00 AM. (The night rate for General Workers will be paid for all shifts that start between 7:00 PM and 7:00 AM. The day rate will be paid for all other shifts.) Overtime shall not change the status of a shift from what it would have been had no overtime been worked. In case of men performing both day and night work or night and day work within the same office, there shall be a rest period of not less than four (4) hours. The four-hour rest period between shifts begins at the time the men are released from work on the first shift (computed in quarter-hour fractions) and ends at the time they report for work on the second shift. Men who are required to work any portion of the four-hour rest period shall be paid for such portion of the rest period as is foregone at the following rates: first half-hour foregone, at

time and one-half; second half-hour foregone, at time and three-fourths; third half-hour and over foregone, at double time; such payment to be at the scale applicable to the second shift and to be in addition to payment for time worked. It is understood that it is the joint responsibility of the Union and the Publisher to schedule shifts so that there shall be no violation of rest periods unless, due to an unforeseen emergency, this is necessary for publication of the paper.

(e) - Except when discharged for cause or when excused at his/her own request, no employee hired and available for work at the beginning of a shift shall be paid less than a shift's pay. An employee injured while working on the job and who is, therefore, unable to finish his/her day's work shall be paid for a full shift.

(f) - Starting time for each employee shall be designated by the Publisher, and, unless such designated starting time has been changed by not less than twelve (12) hours' notice to the employee, time worked before the designated starting time shall be classified as overtime and paid for accordingly.

(g) - In order to assist the Union in supplying men required for extra shifts (days), the Foreman will notify the Union that a day run is contemplated by 10:00 PM the second day preceding the day run. Final notice with the full crew guaranteed by 9:00 PM the night before the press run. It is agreed that guarantee will be waived in case of emergencies, such as snow storm, fire, flood or other emergencies of a catastrophic nature.

(h) - The Paperhandler Foreman will sign the men in and out with one clock being used to record the time.

(i) - Work performed by Paperhandlers on any non-regularly scheduled shift which starts and ends between 7:00 AM and 7:00 PM on Sunday, shall be paid for at time and one-half of the straight-time hourly rate.

WAGES

Section 5 (a) - Effective October 1, 1972, the scale of wages for Paperhandlers covered by this Agreement, based on their experience as Paperhandlers, shall be as follows:

	<u>First Six Months</u>	<u>Second Six Months</u>	<u>After One Year</u>
<u>Day</u>			
Per Shift	\$ 38.72	\$ 39.22	\$ 39.82
Per Week	193.60	196.10	199.10
<u>Night</u>			
Per Shift	39.77	40.27	40.87
Per Week	198.85	201.35	204.35

(b) - Effective October 1, 1972, the scale of wages for General Workers covered by this Agreement, based on their experience as General Workers, shall be as follows:

	<u>First Six Months</u>	<u>Second Six Months</u>	<u>After One Year</u>
<u>Day</u>			
Per Shift	\$ 33.78	\$ 35.28	\$ 35.58
Per Week	168.90	176.40	177.90
<u>Night</u>			
Per Shift	34.78	36.28	36.58
Per Week	173.90	181.40	182.90

(c) Effective October 1, 1973, the scale of wages for Paper-handlers covered by this Agreement, based on their experience as Paper-handlers, shall be as follows:

	<u>First Six Months</u>	<u>Second Six Months</u>	<u>After One Year</u>
<u>Day</u>			
Per Shift	\$ 40.22	\$ 40.72	\$ 41.32
Per Week	201.10	203.60	206.60
<u>Night</u>			
Per Shift	41.27	41.77	42.37
Per Week	206.35	208.85	211.85

(d) Effective October 1, 1973, the scale of wages for General Workers covered by this Agreement, based on their experience as General Workers, shall be as follows:

	<u>First Six Months</u>	<u>Second Six Months</u>	<u>After One Year</u>
<u>Day</u> Per Shift	\$ 35.41	\$ 36.91	\$ 37.21
Per Week	177.05	184.55	186.05
<u>Night</u> Per Shift	36.41	37.91	38.21
Per Week	182.05	189.55	191.05

(d) (1) - Effective October 1, 1974, the scale of wages for Paperhandlers covered by this Agreement, based on their experience as Paperhandlers, shall be as follows:

	<u>First Six Months</u>	<u>Second Six Months</u>	<u>After One Year</u>
<u>Day</u> Per Shift	\$ 42.77	\$ 43.27	\$ 43.87
Per Week	213.85	216.35	219.35
<u>Night</u> Per Shift	43.82	44.32	44.92
Per Week	218.10	221.60	224.60

(d) (2) - Effective October 1, 1974, the scale of wages for General Workers covered by this Agreement, based on their experience as General Workers, shall be as follows:

	<u>First Six Months</u>	<u>Second Six Months</u>	<u>After One Year</u>
<u>Day</u> Per Shift	\$ 37.24	\$ 38.74	\$ 39.04
Per Week	186.20	193.70	195.20
<u>Night</u> Per Shift	38.24	39.74	40.04
Per Week	191.20	198.70	200.20

(e) - Employees operating rewinding machines shall receive One Dollar (\$1.00) per shift above the day or night rate for Paperhandlers for each full shift worked on such machine. New employees with one (1) year or more demonstrated experience shall receive the full scale.

(f) - Employees operating the tow-motor shall receive One Dollar (\$1.00) per shift above the day or night rate for Paperhandlers for each full shift worked as such operator.

(g) - The Acting Foreman, or Forelady, shall receive a premium rate over and above the rate paid a Paperhandler.

(h) - Employees working a doubleheader shall receive Two Dollars (\$2.00) in addition to appropriate shift rate provided herein.

(i) - Employees working consecutive multiple shifts shall receive Two Dollars (\$2.00) in addition to appropriate shift rate provided herein.

(j) - Starting October 1, 1974, employees covered by this contract shall receive a Cost of Living adjustment to the scheduled wage increase in accordance with the following formula:

- (1) The Bureau of Labor Statistics Consumer Price Index (1967=100) for all cities, hereinafter called the Index, shall be used for all measurements in the change in Cost of Living.
- (2) Effective the first payroll week following October 1, 1974, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 4-3/4% in the Index for August 1974 (as reported in September 1974) over August 1973 (as reported in September 1973) multiplied by the day scale and the resultant amount shall be added to the day and night scales.

No adjustments retroactive or otherwise may be made because of any revisions which may later be made in the published figures in the Consumer Price Index.

In no event will a decline in the Index cause a reduction in the scale of wages or in any adjustment thereto.

In the event that the Bureau of Labor Statistics shall fail to publish the Index or shall change its base period, the parties shall meet to discuss and apply any such new Index and its application to the Cost of Living allowance. If the parties are unable to agree, then the same shall be subject to the provisions of Section 12.

CALL BACK

Section 6 (a) - If a man is called back to perform extra work after "Good Night" is given, he shall be paid after-shift overtime with a minimum guarantee of two (2) hours.

(b) - When an employee has worked that day or night and has left the building and is called back to perform extra work in the same office, he shall be paid after-shift overtime with a minimum guarantee of three and one-half (3-1/2) hours.

(c) - An early call, i. e., less than six (6) hours' notice of change of starting time, shall be considered and treated as pre-shift overtime with a minimum guarantee of two (2) hours.

HOLIDAYS

Section 7 (a) - Holidays or the days legally observed as such, are as follows: New Year's Day (New Year's Eve for those on the Night Shift; New Year's Day for those on the Day Shift), Washington's Birthday, Decoration Day, July 4th, Labor Day, Thanksgiving Day, and Christmas Day (Christmas Eve for those on the Night Shift; Christmas Day for those on the Day Shift). All regular employees shall receive a shift's pay for each holiday or the day legally observed as such. In addition, all work on such holidays shall be paid for at double the regular hourly rate for the shift for not less than seven (7) hours. A situation holder working a doubleheader who has earned holiday pay for working on the day shift shall not receive holiday pay for working the night shift in the Paperhandlers' department and/or General Workers' department. Shift overtime on holidays shall be paid at triple the appropriate straight-time rate.

(b) - (Except for Christmas and New Year's) Day crews shall benefit by the preceding paragraph on the day observed as a holiday and night crews shall benefit by these provisions on the shift which begins work on the day observed as a holiday.

(c) - When a Paperhandler situation-holder and/or General Worker works on a holiday and such shift is his sixth shift in the same work week, he/she shall be paid at least eight and one-half (8-1/2) shifts' pay for the six (6) shifts worked.

VACATIONS

Section 8 (a) - All employees covered by this contract who have been continuously employed in the paper room of the Publisher for one year prior to June 1, 1974, or prior to June 1 of any succeeding year during which this contract is in effect, and who actually worked two hundred (200) or more shifts in the office during the period from June 1, 1973, to May 31, 1974,

or between June 1 and May 31 of any succeeding year during which this contract is in effect, shall receive vacation from the office according to the following schedule with respect to their continuity of employment on such June 1:

- (i) 5 years continuous employment by the Publisher..... 4 weeks vacation (20 days)
- (ii) 1 to 5 years continuous employment by the Publisher..... 3 weeks vacation (15 days)

Employees otherwise eligible for full vacation who missed the required two hundred (200) shifts worked by not more than thirty (30) shifts because of absence under sick leave, sick and accident benefits, or Workmen's Compensation, shall be allowed full vacation credit.

(b) - All other employees covered by this contract shall receive vacation from such office according to the following schedule with respect to their continuity of employment from June 1, 1973 to May 31, 1974:

- (i) 5 years continuous employment by the Publisher..... 1 for 12 shifts worked or one major fraction thereof; maximum 20 days
- (ii) Less than 5 years continuous employment by the Publisher..... 1 for 16 shifts worked or one major fraction thereof; maximum 15 days

(c) - The Publisher may schedule vacations to conform with the operating requirements of the Office.

(d) - No employee will be allowed to forego vacation or any part thereof in any vacation year for the purpose of adding to the length of vacation in any succeeding year. Vacation credits may be liquidated only in the vacation year following the vacation year in which they are earned, except where employment ceases for any reason, or where employment is suspended by military or other leave of absence, total accrued vacation credit shall be liquidated upon such cessation or suspension of employment. Such vacation credits shall be paid upon request as soon as possible, but in no event later than the second pay day following the date of termination of employment.

(e) - In case employment ceases because of death of the employee, the value of accrued vacation credits shall be paid to the legal representative of the deceased upon presentation of legal proof of death and of the qualification of such representative.

(f) - Vacation credits shall not be assignable.

(g) - The days of the vacation period shall be consecutive but the weeks of vacation need not be consecutive.

(h) - Vacations shall be taken in addition to any time off of employees on account of accumulated overtime.

(i) - Vacancies created by vacations need not be filled by a substitute except at the option of the Office unless the presence of such employee is necessary to meet the manning requirements of the contract, in which event the Union agrees to supply competent substitutes to the extent provided in Section 2 (c) of the present contract.

(j) - When a holiday falls within a regular full-time employee's vacation period, the employee shall receive either an additional day of vacation or a day's pay at the option of the Office.

MANNING

Section 9 (a) - (Paperhandlers). The manning arrangements set forth below shall remain in effect for the term of this Agreement unless there is a change made pursuant to the provisions of either Section 2 (e) or Section 9 (b):

A. Receiving paper in storage (Dayside)

3 Towmotor Operators
1 Checker
1 Console Operator
1 Track-Operator

B. Stripping Cores (Dayside)

2 Employees to operate core-strippers and band cores

C. Baler Operation - when presses are operating

1 to 18 Reels - 3 employees
19 to 29 Reels - 4 employees
30 Reels and over -- 5 employees

D. Press Operation

- (1) 1 Console Operator (when console is in operation).
- (2) Journeyman Paperhandlers shall be employed for delivery of newsprint rolls to the presses at the ratio of 1 Journeyman for each group of 3 press reels (or portion of any such group) in operation in any one pressroom.
- (3) Towmotor Operator *

2 employees

If newsprint rolls are received during a day shift when presses are in operation, these towmotor men are not required; instead, the 3 towmotor operators required as part of the paper receiving crew (see A above) stack rolls received as part of the paper haul and also place rolls on the belt for the press operation.

* These men are assigned to unstack rolls and place them on the belt when the presses are in operation.

E. Swing Man

Required only on shifts when presses are operating with 25 reels or more; performs various duties as assigned to him by the foreman.

(b) - Should the Publisher install, within the jurisdiction of the Union as herein defined, any machinery and/or equipment as a substitute for or as an addition to, but not as an identical replacement for, the machinery and/or equipment now being operated by employees covered by this Agreement, the Union and the Publisher will discuss the manning of such machinery and/or equipment and if the matter is not settled to mutual satisfaction, either party may refer the matter for discussion to the Joint Standing Committee. The Publisher agrees to provide training on any new machinery and/or equipment installed in numbers sufficient to operate such equipment.

HEALTH AND SAFETY

Section 10 - The Publisher shall provide sanitary condition in its paper rooms and shall provide suitable arrangements to enable the employees thereof to wash themselves and to keep their clothes clean and shall at all times maintain a complete Red Cross First Aid Chest or cabinet which shall be kept in the paper room for the purpose of rendering first aid to the paper-handling force. Injured members of the Union shall report injuries to the

foreman before leaving the office on the shift during which the injury occurred. Such report shall give the date of injury, manner in which it occurred, and nature and apparent degree of injury. The foreman shall promptly report to the responsible representative of the employer the number of employees receiving aid and the extent of their injuries, together with the cause of same. Grievances under this section that cannot be adjusted with the Publisher within ten (10) days shall be submitted to the Joint Standing Committee.

RESIGNATION, DISCHARGE, STRIKES AND LOCKOUTS

Section 11 (a) - If the Union, after receiving the notice of the reason for discharge, as provided in Section 3 (a) above, feels the discharge is not justified, it may submit the issue to the Joint Standing Committee provided such appeal is made within ten (10) days. If the discharged member is ordered reinstated, the Committee shall fix the sum due, if any, for time lost

(b) - No employee or employees shall engage in any walkout, strike or boycott, or quit in sufficient numbers to hamper or interfere with prompt and regular publication during the life of this Agreement, except that the Union reserves the right to direct its members not to cross a picket line established at a plant where a legal strike, authorized by a union affiliated with the International Printing and Graphic Communications Union, and approved by the International Printing and Graphic Communications Union, is in effect. The Publisher shall not engage in any lockout of employees covered hereunder because of a labor dispute with the Union during the life of this Agreement.

(c) - The Union reserves the right to refuse to execute any struck work received from, or destined to, any unfair employing printer or publisher against whom members of the Union are on strike, sanctioned by the International Printing and Graphic Communications Union, or where a lockout against said members is in effect under circumstances which make the Publisher of such printer or publisher an ally. Journeymen shall not be disciplined for refusing to do other than work over which jurisdiction is granted to the Union under Section 2.

JOINT STANDING COMMITTEE

Section 12 (a) - The Joint Standing Committee shall consist of two representatives of the Publisher, who shall be selected by the Publisher, and two representatives of the Union, who shall be selected by the Union. All

disputes that may arise regarding this Agreement, the construction to be placed on any clause or clauses of the Agreement, any alleged violations thereof, or any discharge cases, which cannot be settled by conciliation, shall be referred to this Committee. Under all circumstances, business shall be continued without interference in a regular and orderly manner, and the scale and hours provided in this Agreement and working conditions prior to the time the difference arose (except in the case of discharges) shall be preserved unchanged until a final decision of the matter or matters at issue shall have been reached by conciliation or arbitration.

(b) - It is agreed that fruitless controversies must be avoided and every effort made to maintain harmonious relations. To accomplish this, both parties will in every instance give prompt attention to disputes and will, in good faith, endeavor to settle all differences under this Agreement by conciliation. If settlement by conciliation is not effected, then resort to Joint Standing Committee procedure shall be made promptly.

(c) - When differences arise which necessitate action by the Joint Standing Committee, the aggrieved party shall notify in writing the other party, and the Committee shall meet within five (5) days of receipt of such notification. After considering all the evidence in connection with the case, effort at agreement shall be made.

(d) - If a decision is reached, it shall be final and shall be accepted as binding by both parties to the controversy.

(e) - If the Committee composed of four members is unable to reach a decision within ten (10) days, it shall proceed in accordance with paragraph (h).

(f) - Procedure before the four-man Committee shall be determined by the Committee.

(g) - In case of disputes arising under this Agreement, the following procedure shall apply:

1. Complaint by member to Chairman of Chapel, who shall be the recognized representative of the Union in the paper room.
2. Complaint by Chairman of Chapel to foreman or by the foreman to the Chairman of the Chapel. If settlement cannot be reached at this point, then
3. Complaint by Chairman of the Chapel to Officers of the Union or by the foreman to management of the paper.

4. Complaint by officers of the Union to Management or by officers of Management to the officers of the Union. If agreement cannot be reached in conference between officers of the Union and Management, then the status quo prior to the time the dispute arose shall be maintained unchanged while reference of the case shall be made to the Joint Standing Committee and until such time as the matter is disposed of.
5. If the Union or the employer alleges a violation of this contract which cannot be settled by a conference between the officers of the Union and Management, either party may invoke the Joint Standing Committee to decide the issue.

(h) - If, in accordance with the provisions of the Agreement, the four-man Joint Standing Committee is unable to reach a decision within ten (10) days following receipt of the notice (this time may be extended by mutual agreement) on any issue before it, the Committee shall reorganize with a fifth and disinterested man as Chairman. A majority decision of the Board as thus constituted shall be final and shall be accepted as binding by both parties to the controversy. In case the fifth member is not agreed to in thirty (30) days, he may, upon request of either party, be chosen by the Chairman of the Special Standing Committee of the American Newspaper Publishers Association and the President of the International Printing and Graphic Communications Union. The fifth member shall not be a publisher nor a member of the Union nor a representative or employee of either.

(i) - Procedure before a five-man Board shall be as follows:

The moving party shall present its case first; respondent party shall then present its case; moving party then shall have the opportunity of rebuttal, if it so desires, and the respondent party shall have its opportunity of rebuttal. If desired by the parties at issue or ordered by the Board, there shall follow surrebuttals, first by the moving party and then by the respondent party. After hearing all the evidence, the Board shall dismiss counsel and witnesses and arrive at a decision in the case.

SICK LEAVE

Section 13 (a) - Regular full-time employees covered by this contract with more than ninety (90) days of employment by the Publisher as of

June 1, 1971, shall be eligible to receive three (3) days sick leave at their individual time pay and this shall be increased to five (5) days effective January 1, 1972, and six (6) days effective June 1, 1972. Beginning June 1, 1972, sick leave shall accrue at the rate of one (1) day for each two (2) months of regular full-time employment.

(b) - Regular full-time employees with less than ninety (90) days' employment on June 1, 1971, shall accrue sick leave at the rate of one (1) day for each two (2) months of regular full-time employment beginning ninety (90) days after start of such employment.

(c) - This sick leave may be used all at once or day by day. It shall be accumulative and any employee who terminates his employment voluntarily, or otherwise, shall be entitled to and shall be paid his sick leave pay to date of termination.

(d) - In case employment ceases because of death of the employee, the value of accrued sick leave credits shall be paid to the legal representative of the deceased upon presentation of legal proof of death and of the qualification of such representative.

WORKMEN'S COMPENSATION

Section 14(a) - The Publisher agrees that an employee covered by this contract who is receiving a Workmen's Compensation payment in lieu of wages, shall receive no less than One Hundred (\$100.00) Dollars per week (pro-rated if less than a week) for a maximum of twenty-six (26) weeks.

(b) - Any payment made by the Publisher under Section 14 (a) that is in addition to the legally established Workmen's Compensation payment in lieu of wages shall be considered advanced compensation and shall be credited against any future compensation award which may become due. The Publisher may make arrangements to deduct this amount prior to the payment of such future compensation award.

(c) - Vacancies created under this section or under Section 13 need not be filled by a substitute except at the option of the Office, unless the presence of such employee is necessary to meet the manning requirements of the contract, in which event the Union agrees to supply competent substitutes to the extent provided in Section 2 (c) hereof.

FUNERAL LEAVE

Section 15 - When an employee covered by this Agreement has a death in the immediate family (defined as parents, spouse, brothers, sister, children and father and mother of spouse), the employee shall receive the scheduled work days off with pay that occur within the three calendar days immediately following the day of death of the family member.

JURY DUTY

Section 16 - Any situation holder required to be absent from his employment due to a call for jury duty shall be paid his regular wage minus any pay received as such jurymen for such time as he is required to be absent, and such absence shall be supported by a statement signed by the Clerk of the Court certifying as to each day of jury duty.

INTERNATIONAL PRESSMEN'S PENSION PLAN

Section 17 (a) - The Union has elected to divert from the general settlement payments to the International Printing and Graphic Communications Union Employer Retirement Fund (hereinafter referred to as Pressmen's Retirement Fund). The Publisher agrees that the execution of this Agreement continues to incorporate by reference the Trust Agreement and Retirement Benefit Plan dated October 1, 1955, as amended.

(b) - Effective October 1, 1973, the rate to the Pressmen's Retirement Fund shall be \$2.00 for all shifts covered by this Agreement that are fully paid by the Publisher. Shifts covered shall not include compensation for such benefits as Sick and Accident and Workmen's Compensation. Payments shall be made monthly in the manner mutually agreed upon.

(c) - The Publisher shall have no financial liability hereunder beyond the payments required to be made as above stated, and such payments shall at all times be contingent upon the Pressmen's Retirement Fund being qualified under the Internal Revenue Service regulations applicable to qualified employee pension plans.

HEALTH AND WELFARE

Section 18 - Effective March 1, 1974, the Publisher agrees to contribute Eighty-One Dollars and Seventy-Five Cents (\$81.75) (effective October 1, 1974, Ninety Dollars and Fifty-Five Cents (\$90.55)) per month

for all eligible full-time employees covered by this contract to a jointly administered Health and Welfare Fund. In respect to General Workers only, effective May 1, 1974, these contributions shall be made for all substitutes covered by this contract who work during any month the minimum number of shifts determined by the Plan Trustees.

DUES CHECK-OFF

Section 19 (a) - Any employee covered by this Agreement or any part-time employee covered by this Agreement may voluntarily file with the Post a written authorization and direction to deduct from his salary his current Union dues, as certified to the Post by the Union from time to time, and such authorization may be revoked by him only in the manner provided in the form set forth in paragraph (d) of this section. The Post agrees to notify the Union within seven (7) days of the receipt of any such notice of revocation.

(b) - The Union will file with the Post not later than the last day of each calendar month a schedule certified by its treasurer showing the amount of current dues payable during the last succeeding month by employees.

(c) - The Post will make deductions from the salaries of employees in accordance with said authorization filed by the employee and schedules filed hereunder by the Union, but it assumes no responsibility either to the employee or the Union in the event that, through inadvertence or error, it shall fail to do so in any instance. All sums so deducted shall be remitted by the Post as promptly as possible to the Union.

(d) - Authorizations filed hereunder shall be in the following form:

Washington, D. C.
(Date of authorization)

I hereby authorize and direct The Washington Post Company to deduct from my salary or other earnings standing to my credit on its books at the end of the first full payroll week of each calendar month following the date of this authorization, such sums as the Financial Officer of Local Union No. 449 may certify as due and owing from me as membership dues, including an initiation or reinstatement fee, monthly dues and/or

lawful assessments, in such sum as may be established from time to time by said Local Union, according to the certified schedule filed by the Union with the Post.

I further authorize and direct The Washington Post Company to remit all sums so deducted to the Washington Printing Specialties and Paper Products Union, No. 449.

This assignment and authorization shall remain in effect until revoked by me, but shall be irrevocable for a period of one year from the date appearing above or until the termination of the Collective Bargaining Agreement between yourself and the Union, whichever occurs sooner. I further agree and direct that this assignment and authorization shall be continued automatically and shall be irrevocable for successive periods of one year each or for the period of each succeeding applicable Collective Bargaining Agreement between yourself and the Union, whichever period shall be shorter, unless written notice of its revocation is given by me to you not more than thirty (30) days and not less than fifteen (15) days prior to the expiration of each period of one year, or of each applicable Collective Bargaining Agreement between yourselves and the Union, whichever occurs sooner.

Such notice of revocation shall become effective for the calendar month following the calendar month in which you receive it.

I agree to save The Washington Post Company harmless against any and all claims and liability for or on account of the deductions made from my salary or other earnings and remitted to the Washington Printing Specialties and Paper Products Union, No. 449.

Signature of employee

Witness

Section 20 (a) - The parties hereto agree that they have fully bargained with respect to wages, hours and other terms and conditions of employment and have fully settled the same for the term of this Agreement in accordance with the terms thereof.

(b) - In recognition of the fact that it is not practicable to cover all details of operation in this Agreement, the Publisher and the Union, or their designated representatives, may enter into written agreements covering such details. Such agreements, which shall not be inconsistent herewith or contrary hereto, shall not be valid or operative until approved and signed by the contracting parties hereto. When so approved and signed, such agreements shall be deemed a part of this Agreement and shall be binding on both parties for the life hereof.

FOR THE PUBLISHER

FOR THE UNION

By Lawrence A. Wallace
Lawrence A. Wallace

By Robert E. Aninstead
Robert E. Aninstead

AGREEMENT, made this 23rd day of July, 1974,
by and between THE WASHINGTON POST COMPANY, a Corporation,
hereinafter referred to as the "Publisher," and SERVICE EMPLOYEES
INTERNATIONAL UNION, LOCAL NO. 82, hereinafter referred to as
the Union."

WITNESSETH: It is the desire of the parties hereto to establish
certain standards of wages, hours and conditions of employment which
shall prevail during the term of this Agreement and to regulate their
mutual relations with a view to assuring harmonious co-operation between
them.

NOW, THEREFORE, in consideration of the mutual promises
hereinafter set forth, the parties hereto agree as follows:

SECTION I -- JURISDICTION

The Publisher recognizes the Union as the exclusive representa-
tive for the purpose of collective bargaining with respect to rates of pay,
hours and conditions of employment for all Janitorial Employees in its
employ.

SECTION II -- HIRING

Whenever there is an opening in any of the positions specified in the
preceding paragraph (other than those created for periods of less than
thirty (30) days), the Union will be given the opportunity to refer to the
Publisher, persons who, in its opinion, have the requisite qualifications.
The Publisher will consider the persons so referred if they present them-
selves at the Publisher's employment office not later than the close of the
second business day following the day on which the Union is advised of
the opening, but the Publisher shall be under no obligation to employ any
of them, and its determination with respect thereto shall be final and
conclusive. Positions of less than thirty (30) days' duration will not be
created or maintained in order to eliminate, or avoid the necessity of
creating, positions of longer duration.

SECTION III -- UNION SHOP

(a) The Publisher agrees not to retain employees who are now members of the Union, or who may become members, unless they maintain themselves in good standing as members of the Union by tendering the periodic dues and initiation fees uniformly required as a condition of acquiring or retaining membership therein; provided, that such employment shall not be terminated until two (2) weeks after the Union shall have notified the Publisher in writing of such employee's failure to maintain himself in good standing, and provided further that the employee so discharged shall have no right of appeal to the arbitration procedure provided in this Agreement and shall have no recourse whatsoever against the Publisher under the terms of this Agreement.

(b) The Publisher agrees that all new employees who are not members of the Union shall, as a condition of continued employment, become members of the Union not later than thirty-one (31) days after employment and shall remain members of the Union in good standing by tendering the periodic dues and initiation fees uniformly required as a condition of acquiring or retaining membership therein.

(c) The Union agrees to admit to membership any employee who complies with its Constitution and By-laws; provided, that if the Publisher has reasonable grounds for believing that such membership was not available to the employee on the same terms and conditions generally applicable to the other members, or for believing that membership was denied or terminated for reasons other than the failure of the employee to tender the periodic dues and initiation fees uniformly required as a condition of acquiring or retaining membership, the Publisher shall not be required to discharge the employee.

SECTION IV -- WAGES

The scale of wages for all time worked which is not in excess of seven (7) hours per day or five (5) days per week shall be as follows:

(a) Effective December 15, 1973:

	<u>Under One Year</u>	<u>One Year but Under 3 Yrs.</u>	<u>Three Years and Over</u>
Day			
Per shift	\$ 29.61	\$ 31.44	\$ 31.81
Per week	148.05	157.20	159.05
Per hour	4.23000	4.49143	4.54429

	<u>Under One Year</u>	<u>One Year but under 3 Yrs.</u>	<u>Three Years and over</u>
Night			
Per shift	\$ 30.61	\$ 32.44	\$ 32.61
Per week	153.05	162.20	164.05
Per hour	4.37286	4.63429	4.68714

(b) Effective December 15, 1974:

Day			
Per shift	\$ 31.44	\$ 33.38	\$ 33.78
Per week	157.20	166.90	168.90
Per hour	4.49143	4.76857	4.81571
Night			
Per shift	\$ 32.44	\$ 34.38	\$ 34.78
Per week	162.20	171.60	173.90
Per hour	4.63429	4.91143	4.96857

(c) Starting December 15, 1974, employees covered by this contract shall receive a Cost of Living adjustment to the scheduled wage increase in accordance with the following formula:

- (1) The Bureau of Labor Statistics Consumer Price Index (1967=100) for all cities, hereinafter called the Index, shall be used for all measurements in the change in Cost of Living.
- (2) Effective in the first payroll week following December 15, 1974, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 4-3/4% in the Index for October 1974 (as reported in November 1974) over October 1973 (as reported in November 1973) multiplied by the day scale and the resultant amount shall be added to the day scale.

(d) No adjustment, retroactive or otherwise, may be made because of any revisions which may later be made in the published figures in the Consumer Price Index.

(e) In no event will a decline in the Index cause a reduction in the scale of wages or in any adjustment thereto.

(f) In the event that the Bureau of Labor Statistics shall fail to publish the Index or shall change its base period, the parties shall meet

to discuss and apply any such new Index and its application to the Cost of Living allowance. If the parties are unable to agree, then the same shall be subject to the provisions of Section XV.

SECTION V -- HOURS and OVERTIME

(a) The Publisher shall determine the number of employees and shall designate the hours of work of each employee. The regular work week of each full-time employee shall consist of five (5) days of seven (7) hours each (exclusive of lunchtime) but, except as otherwise provided in this Section and in Sections VI, VII, VIII, IX and X, the Publisher shall not be required to pay for time not actually worked. The night rate will be paid for all hours worked between the hours of 5:00 PM and 6:59 AM, and the day rate will be paid for all other time worked; provided, night shift employees who are required to work overtime past 7:00 AM shall be paid for overtime worked after 7:00 AM at the night rate.

(b) Overtime work -- that is, hours in excess of seven (7) per day and days in excess of five (5) per week -- may be required of any employee. Where overtime work is required, the employee shall be compensated therefor at the rate of one and one-half (1-1/2) times the applicable wage per hour set forth in Section IV. Nothing contained in this section nor in any other section of this Agreement shall require the Publisher to compensate any employee more than once for any overtime.

(c) When a full-time employee is required to work on his day off, he shall receive for such day not less than seven (7) hours pay at a rate equal to one and one-half times the applicable wage per hour set forth in Section IV, unless, at his own request, he works less than seven (7) hours on such day, in which event he shall be paid at the rate of one and one-half times the applicable wage per hour for the hours actually worked.

SECTION VI -- HOLIDAYS

(a) Insofar as the Publisher's operating requirements permit, full-time employees shall be allowed off the following holidays without loss of pay: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

(b) When a full-time employee's regular day off falls on a holiday, he shall receive for such day seven (7) hours' pay at the applicable wage per hour set forth in Section IV, or, at the option of the Publisher, shall

be allowed an extra day off during the week in which the holiday falls or within a period of two (2) weeks thereafter.

(c) When a full-time employee's regular work day falls on a holiday and he is required to work such day, he shall receive for each of the first seven (7) hours worked additional compensation at the applicable wage per hour set forth in Section IV. Any time worked in excess of seven (7) hours on such day shall be compensated for at two (2) times the applicable wage per hour set forth in Section IV.

(d) When a call-in man is required to work on one of the above-mentioned holidays, he will be paid double time his applicable straight-time rate up to seven (7) hours. Any time worked in excess of seven (7) hours on such day shall be compensated for at straight-time rates.

(e) "Holiday," as used in this section and elsewhere in this Agreement, means the day on which the holiday is observed, whether it is the day on which the holiday falls or another day designated for its observance.

SECTION VII -- VACATIONS

(a) Each full-time employee who has served continuously on that basis for the entire twelve months immediately preceding May 1, 1974, or May 1 of any succeeding year, shall be allowed and shall take during the succeeding twelve months a vacation with pay based on his or her continuous service as of May 1, 1974, as follows:

5 years continuous service or over.... 4 weeks vacation
1 year to 5 years..... 3 weeks vacation

Any full-time or part-time employee who has held such a position for less than the entire twelve months immediately preceding May 1, 1974, or May 1 of any succeeding year, shall receive vacation with pay based on his service on May 1, 1974, or May 1 of any succeeding year, as follows:

1 to 5 years service..... 1 day for each 16 shifts worked

The vacation period shall be between May 1, 1973, and May 1, 1974, or between May 1 and May 1 of any succeeding year during the life of this Agreement.

(b) Any employee who terminates his employment, voluntarily or otherwise, shall be entitled to and shall be paid his vacation credit pay, if any, accrued to the date of termination on the basis outlined in paragraph (a) above. Such vacation credits shall be paid upon request of such

employee as soon as possible, but in no event later than the second pay day following the date of termination of his employment.

(c) In case of the death of an employee, the unused portion of his vacation, if any, accrued to the date of his death, shall be paid upon request of the legal representative of such deceased employee upon presentation of legal proof of death and of the qualification of such representative.

**SECTION VIII -- NON-OCCUPATIONAL SICKNESS
and ACCIDENT BENEFITS**

(a) The Publisher will provide non-occupational sickness and accident benefits for non-occupational sickness or accidents for regular full-time employees of three (3) months or more employment covered by this Agreement, of 75% of their straight-time weekly salary, but not to exceed \$100.00 per week, commencing on the first day of absence in the case of an accident and after the third day of absence due to illness, for a maximum of twenty-six (26) consecutive weeks for any one such illness or accident, at no cost to the employee. The Publisher may require that such illness or accident disability be certified to by a physician legally licensed to practice medicine.

(b) An employee who has held a full-time position for not less than ninety (90) days (preceding, overlapping or following the date of the signing of this Agreement) and who has been actively employed thereon for not less than eight days per month for each of the qualifying three (3) months or twenty-four shifts within this basic ninety (90) day qualifying period, shall be eligible for benefits under this Section. Such basic ninety (90) day eligibility will be retained as long as the employee remains a full-time employee. Provided, such eligibility shall cease upon absence from the office for any period of ninety (90) consecutive days. Absence on paid vacations or absence on account of non-occupational sickness or accidents paid for under this section of this Agreement, or absence on account of occupational disability paid for under Workmen's Compensation, shall not be counted in computing said ninety-day period.

(c) Benefits for such disabilities will be paid on a weekly basis at the rate of one-seventh (1/7th) of 75% of the employee's straight-time weekly salary earned in the seven days prior to such disability, but not to exceed one-seventh (1/7th) of \$100.00 a week for each day such benefits are due, for a maximum period of twenty-six (26) consecutive weeks for any one such non-occupational sickness or accident occurring after the date of the signing of this Agreement.

(d) Periods of disability for any one non-occupational sickness or accident shall not exceed a total of twenty-six (26) successive weeks, but if an employee returns to work before receiving the full twenty-six (26) weeks of benefits and again becomes totally disabled because of the same or a directly related cause, such employee's benefits will be payable for the balance of the twenty-six (26) week period if so disabled for that long. If, after returning to work, an employee later become totally disabled from a different and unrelated cause, he again becomes eligible for full benefits. Any disability occurring after an employee has returned to work and has been continuously employed for a period of six months, shall for the purpose of this section, be determined to be a disability from a different and unrelated cause.

SECTION IX -- DISMISSAL PAY

A full-time employee who has served on that basis for more than twelve (12) consecutive months in his latest period of continuous employment and who is discharged for any reasons other than (i) a notification given by the Union to the Publisher under Section III(a), or (ii) willful neglect of duty or gross misconduct, shall be paid, in addition to all other amounts due him, an amount equal to thirty-five (35) times the applicable wage per hour set forth in Section IV for each twelve (12) months of his latest period of continuous employment beginning not more than three years prior to the effective date of his discharge.

SECTION X -- PART-TIME EMPLOYEES

(a) Part-time employees shall be paid the applicable wage per hour set forth in Section IV; provided, however, that hours worked, if any, in excess of seven (7) per day or thirty-five (35) per week shall be paid at one and one-half (1-1/2) times such rate.

(b) The provisions of Section VI shall be applicable to any part-time employee, except that the amounts to which he may become entitled under (b) of that section shall not exceed his average straight-time daily wages for the preceding four (4) week period.

(c) The provisions of Section IX shall be applicable to any part-time employee, except that the amount payable to him shall be based on his average straight-time weekly wages for his latest year of continuous employment.

(d) The phrase, "part-time employee," as used in this section, means only a part-time employee whose regular work week is not less than five (5) days of four (4) hours each.

SECTION XI -- COMPASSIONATE LEAVE

When an employee covered by this Agreement has a death in the immediate family (defined as parents, brothers and sisters, spouse, mother and father of spouse, and children), the employee shall receive the scheduled work days off with pay that occur within the three calendar days immediately following the day of death of the family member.

SECTION XII -- GENERAL

(a) An employee's regular days off shall not be changed on less than thirty-six (36) hours' notice without his consent.

(b) When an employee is absent from work for sixty (60) or more days during any employment year, he shall be deemed to have interrupted his continuous employment on the sixtieth day of such absence, and if he later returns to the Publisher's employ, the day of his return shall be considered the beginning date of a new period of employment. Vacation which an employee is entitled to take and does take shall not be counted as days absent under this section.

(c) From time to time, upon request of the Union, the Publisher shall furnish it the names of all Janitorial employees employed by it since December 1, 1957, or the date such information was previously supplied, whichever shall be later.

(d) The Publisher shall not in any manner discourage or attempt to influence any employee for or against joining or retaining membership in the Union or interfere in any way with the rights of the employees in this respect.

(e) No strike, stoppage or other concerted interruption or curtailment of work by any employee or member of the Union which is not sanctioned or authorized in advance by the Union shall be considered a breach or violation of this Agreement. In the event of such a strike, stoppage, or other concerted interruption or curtailment of work, the Union will immediately exert every reasonable effort to bring about the termination of such activity. The Publisher expressly reserves the right to discipline or discharge any employee who engages in such a strike, stoppage, or other concerted interruption or curtailment of work.

(f) Seniority shall be a factor in determining the assignment of shifts, days off and vacations.

(g) When it is deemed necessary to reduce the force, the Publisher will give due consideration, among other objective factors, to general competency, ability to perform the work, and length of service in determining the order of dismissals.

SECTION XIII -- VOLUNTARY DUES CHECK -OFF

(a) Any employee may voluntarily file with the Publisher a written authorization and direction to deduct from his wages or other earnings his current Union dues as certified to the Publisher from time to time by the Union, and such authorization may be revoked by him at any time upon fifteen (15) days' notice in writing to the Publisher.

(b) The Union will file with the Publisher, at least ten (10) days before the first deductions are to be made hereunder, a schedule certified by its principal officer showing the amount of dues payable each month by employees in each wage classification. If the amount of monthly dues payable by employees should be changed at any time during the life of this Agreement, the Union will file with the Publisher, at least ten (10) days before the date that the first deductions are to be made in the revised amount, an amended schedule certified by its principal officer showing the revised amount of dues payable each month by employees in each wage classification.

(c) The Publisher will make deductions from the wages or other earnings of employees in accordance with said authorizations and schedules filed hereunder by employees and the Union, but it assumes no responsibility either to the employees or to the Union in the event that, through inadvertence or error, it shall fail to do so in any instance. All sums so deducted shall be remitted by the Publisher as promptly as possible to the Union.

(d) Authorizations filed hereunder shall be in the following form:

Washington, D. C.
Date of Authorization

I hereby authorize and direct The Washington Post Company to deduct from any wages or other earnings standing to my credit on its books at the end of the first full payroll week of each calendar month following the date of this authorization the amount of monthly dues payable by me to Service Employees

International Union, Local No. 82 during such calendar month according to the certified schedule filed by the Union with The Washington Post Company.

I further authorize and direct The Washington Post Company to remit all sums so deducted to Service Employees International Union, Local No. 82.

This authorization shall remain in full force and effect until the expiration of fifteen (15) days after the date upon which The Washington Post Company receives from me written notice of its revocation.

I agree to save The Washington Post Company harmless against any and all claims and liability for or on account of the deductions made from my wages or other earnings and remitted to Service Employees International Union, Local No. 82 pursuant to the terms of this authorization.

Signature of Employee

Signature of Witness

SECTION XIV -- GRIEVANCES

Should any question hereafter arise with respect to the interpretation or application of any section of this Agreement, other than Section XVII, the aggrieved party shall notify the other party in writing, and in such event the Publisher and the Union shall endeavor to settle the dispute promptly. Any such question which cannot be amicably settled by the Publisher and the Union shall be settled by arbitration in accordance with the provisions of Section XV.

SECTION XV -- ARBITRATION PROCEDURE

(a) Either party may notify the other of the need for arbitration and within five (5) days thereafter the Publisher and the Union shall each select two members of a Board of Arbitration. This Board shall meet promptly after its members have been selected and if a decision has not been reached by it within five days, shall within fifteen (15) days thereafter

select a fifth member who shall be neither an employee of the Publisher nor a member of the Union. In the event the Board is unable to agree on such fifth member within the time provided for his selection, it shall, upon request by any two of its members, ask the arbitration committee of the American Arbitration Association to designate a person to serve in the capacity. The majority decision of this five-man Board shall be final and binding on both the Publisher and the Union.

(b) The decision of the Board of Arbitration shall not be made retroactive to a date prior to that on which the aggrieved party notified the other party in writing of the dispute.

(c) Pending a decision on any dispute, the Union will not authorize or sanction any strike against the Publisher or picketing of the Publisher's premises by its members and will not authorize or sanction any interference with or interruption of the regular and orderly operations of the Publisher by its members individually or in numbers, directly or indirectly. In the event of any such strike, picketing, interference or interruption, the Union will immediately exert every reasonable effort to bring about the termination of such activity.

(d) The fee or honorarium of the fifth member of the Board of Arbitration shall be paid one-half by the Publisher and one-half by the Union.

SECTION XVI -- ON-CALL EMPLOYEES

When a man has worked for six months as an "On-Call" employee, he will be given first consideration for any full-time position that comes up.

SECTION XVII -- DURATION AND RENEWAL

This Agreement shall become effective as of December 15, 1973, and shall remain in effect to and including December 14, 1975, and thereafter from year to year, unless either party hereto shall, at least sixty (60) days prior to December 14, 1975, or at least sixty (60) days prior to any subsequent December 14, notify the other in writing of their intention to reopen or terminate this Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and
seals this 23rd day of July, 1974.

SERVICE EMPLOYEES INTERNATIONAL
UNION, LOCAL NO. 82

By Robert M. Neal
President

THE WASHINGTON POST COMPANY

By Lawrence A. Wallace
Labor Relations Director

AGREEMENT

OF MAY 2, 1974

BETWEEN

THE WASHINGTON POST

COMPANY

AND

THE WASHINGTON-BALTIMORE

NEWSPAPER GUILD

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WASHINGTON POST and WASHINGTON-BALTIMORE
NEWSPAPER GUILD CONTRACT

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AGREEMENT made this 2nd day of May, 1974, by and between THE WASHINGTON POST COMPANY, hereinafter referred to as The Post, and the WASHINGTON-BALTIMORE NEWSPAPER GUILD, Local 35 of the Newspaper Guild, hereinafter referred to as the Guild, acting for and on behalf of itself and all employees of The Post in the Editorial, News, Advertising, Circulation and Business Departments of the newspaper, The Washington Post, except as hereinafter provided.

WITNESSETH: In consideration of the mutual covenants set forth in this Agreement, The Post and the Guild agree as follows:

ARTICLE I - EXCEPTIONS

The terms of this Agreement shall not apply to the following: Ranking executives and their assistants and confidential secretaries; Mechanical and Building Superintendents; columnists whose material is syndicated by arrangements with The Post; laborers (except composing room assistants) and employees in Mechanical departments or members of other established unions covered by contracts or eligible to be so covered; outside circulation subscription solicitors; temporary employees hired for occasional or transient purposes; part-time employees except as provided in paragraph (12) of Article V, and clerical or telegraphic employees hired outside the United States for employment in offices outside the United States.

ARTICLE II - DATA PROCESSING DEPARTMENT

(1) For the performance of work recognized as being within the jurisdiction of the Guild in a computer operation, employees covered by this Agreement shall perform all computer operations such as detail flow charting, coding or preparing programs from detailed flow charts in language acceptable to

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the computer, testing and de-bugging the program, operation of the computer and all input and output devices and other auxiliary computer equipment, the preparation and the handling of all input, the handling of all material to be processed, and the maintenance of all computer equipment and devices (except that programming and maintenance jurisdiction retained by the manufacturer or lessor as part of his agreement with The Post or any additional programs and maintenance, which may be purchased if it is impractical for such to be done by existing technical personnel) and including, on a non-exclusive basis, systems analysis, systems design, problem analysis; and all such work is recognized as being within the jurisdiction of the Guild.

(2) Two computer systems are recognized by the parties to this Agreement and the multi-processing environment utilized for work within the jurisdiction of the Guild shall be applicable to one of the two systems or both.

A single purpose system is understood to mean a computer system performing a single application, such as the processing of work within the jurisdiction of the Guild.

A multi-purpose system is understood to mean a computer system performing more than one application, such as the processing of work within the jurisdiction of the Guild and other work not within the jurisdiction of the Guild.

All work within the jurisdiction of the Guild in a single purpose system shall be performed only by employees covered by this Agreement.

For the multi-purpose system, The Post may elect to schedule work separately on a time interval basis for the processing of work within the jurisdiction of the Guild. In this event, all computer operations shall be performed only by employees covered by this Agreement for work within the jurisdiction of the Guild. All other work not within the jurisdiction of the Guild may be performed by persons who are not covered by this Agreement.

(3) In the event The Post elects to combine the processing of more than one application in the Data Processing Center, including work within the jurisdiction of the Guild, it is agreed employees covered by this Agreement will participate in the work of the Data Processing Center. Employees made part of the Data Processing Center by The Post may be assigned by the Director of Data Processing to any work in the Center and interchanged with other employees on any work in the Data Processing Center. It is agreed that the number of programmers and operators of the computer and other auxiliary computer equipment covered by this Agreement assigned to the Data Processing Center shall be proportionate to the total number of such employees assigned as the Guild work being done in the Data Processing Center relates to the total work being done in the Center. These proportions shall be reviewed every six months by a joint committee of the parties. After such reviews, adjustments shall be made accordingly as a result of an increase or decrease of the proportion of the work covered by the jurisdiction of the Guild.

In the event an employee is displaced as a result of such review, he/she shall be given first consideration for any open position in an equal higher classification for which he/she qualifies, if one is open. If no such position is open, the employee may be discharged for economy reasons, in accordance with the provisions of Article IX, paragraph 4(c).

(4) Any detailed flow chart, coding of programs, testing or de-bugging performed by employees covered by this Agreement may be edited, modified or redrawn or recoded by persons not covered by this Agreement and the responsibility therefor shall be theirs.

In the event of a temporary emergency breakdown caused by mechanical or electrical failure, a backup system may be used and the Guild agrees such input and output jurisdiction will be as outlined above during the period of such temporary emergency breakdown.

(5) It is the intent of the parties to construe this Agreement as not adding to or taking from the jurisdiction of the Guild as presently exercised. Such jurisdiction shall include new or additional work of a permanent nature in departments covered by this Agreement and requiring the same or similar skills for which bargaining unit employees are currently covered, whether by presently or normally used processes or equipment or by new or modified processes or equipment, and such work shall be performed by employees in the Guild jurisdiction. No employee covered by this Agreement shall be disciplined for the quality of his performance of work outside the jurisdiction of the Guild.

ARTICLE III - UNION SECURITY

In order to maintain harmony between employees and employer, and in the interest of increased cooperation between the Guild and The Post, which cannot exist without a stable, responsible and truly representative Guild, the parties hereto agree as follows:

All employees covered by this contract who are members of the Guild on the effective date of this contract shall, as a condition of employment, maintain their membership for the duration of this Agreement.

Not less than eight (8) out of every ten (10) employees, without regard to department, hired after the date of this contract, shall, as a condition of employment, as soon after their date of hire as legally permissible (30 days), become and remain members of the Guild for the duration of this Agreement.

An employee dismissed for failure to comply with this provision shall not be entitled to severance pay.

ARTICLE IV - DUES CHECK-OFF

(1) Any employee covered by this Agreement or any part-time employee in any department covered by this Agreement

may voluntarily file with The Post a written authorization and direction to deduct from his salary or other earnings his current Guild dues, as certified to The Post by the Guild from time to time, and such authorization may be revoked by him only in the manner provided in the form set forth in paragraph (4) of this Article IV. The Post agrees to notify the Guild within seven (7) days of the receipt of any such notice of revocation.

(2) The Guild will file with The Post not later than the last day of each calendar month a schedule certified by its Treasurer showing the amount of current dues payable during the next succeeding month by employees in each salary classification.

(3) The Post will make deductions from the salaries or other earnings of employees in accordance with said authorizations and schedules filed hereunder by employees and the Guild, but it assumes no responsibility either to the employees or to the Guild in the event that, through inadvertence or error, it shall fail to do so in any instance. All sums so deducted shall be remitted by The Post as promptly as possible to the Guild.

(4) Authorizations filed hereunder shall be in the following form:

Washington, D.C.
Date of Authorization

I hereby authorize and direct The Washington Post Company to deduct from any salary or other earnings standing to my credit on its books in each week following the date of this authorization, the amount of current dues payable by me to the Washington-Baltimore Newspaper Guild during such calendar week according to the certified schedule filed by the Guild with The Post.

I further authorize and direct The Washington Post Company to remit all sums so deducted to the Washington-Baltimore Newspaper Guild.

This assignment and authorization shall remain in effect until revoked by me, but shall be irrevocable for a period of one year from the date appearing above or until the termination of the Collective Bargaining Agreement between yourself and the Guild, whichever occurs sooner. I further agree and direct that this assignment and authorization shall be continued automatically and shall be irrevocable for successive periods of one year each or for the period of each succeeding applicable Collective Bargaining Agreement between yourself and the Guild, whichever period shall be shorter, unless written notice of its revocation is given by me to yourself not more than thirty (30) days and not less than fifteen (15) days prior to the expiration of each period of one year, or of each applicable Collective Bargaining Agreement between yourself and the Guild, whichever occurs sooner. Such notice of revocation shall become effective for the calendar month following the calendar month in which you receive it.

I agree to save The Washington Post Company harmless against any and all claims and liability for or on account of the deductions made from my salary or other earnings and remitted to The Washington-Baltimore Newspaper Guild pursuant to the terms of this authorization.

Signature of Employee

Signature of Witness

ARTICLE V - MINIMUM SALARIES

(1) The Advertising, Circulation and Business Departments are hereinafter referred to as the Commercial Departments.

Editorial and News Departments:

(2) The weekly salaries of employees in the following classifications shall be not less than the amounts specified for the experience indicated. The columns set forth the amounts applicable on and after the effective date of the Agreement and on the dates indicated:

	4/1/74	4/1/75
Copy Aides		
1st six mos.	\$158.50	\$167.75
2nd six mos.	163.00	172.50
3rd six mos.	166.00	176.00
4th six mos.	170.25	180.50
Copy Aide Supervisor, Administrative and Editorial Aides		
1st six mos.	\$187.25	\$190.25
2nd six mos.	195.75	207.25
3rd six mos.	204.25	216.25
4th six mos.	212.75	225.25
3rd year	222.25	235.25
4th year	238.00	252.25
Library Assistants		
1st six mos.	178.75	189.50
2nd six mos.	187.25	198.25
3rd six mos.	194.75	206.25
4th six mos.	203.25	215.25
3rd year	211.50	224.75
Assistant Librarians and Researchers		
1st six mos.	208.75	221.00
2nd six mos.	217.00	229.75
3rd six mos.	224.00	237.25
4th six mos.	232.25	246.00
3rd year	240.75	255.00
4th year	256.00	271.25

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	4/1/74	4/1/75
*Assistant Librarian (Night)		
1st six mos.	\$250.50	\$265.25
2nd six mos.	260.25	275.75
3rd six mos.	268.75	284.75
4th six mos.	278.75	295.25
3rd year	288.75	306.00
4th year	307.25	325.50
Librarian		
1st year	284.50	301.50
2nd year	309.00	327.25
3rd year	423.25	448.25
News Aides and Photo Dept. Assistants		
1st six mos.	170.25	180.50
2nd six mos.	177.25	187.75
3rd six mos.	184.00	195.00
4th six mos.	191.00	202.25
3rd year	200.00	211.75
4th year	211.50	224.25
Communications Operators		
1st six mos.	199.75	221.50
2nd six mos.	206.25	228.50
3rd six mos.	213.00	235.50
4th six mos.	219.25	242.25
3rd year	228.50	252.00
4th year	238.75	263.00
Teletype Operators		
1st six mos.	213.25	235.75
2nd six mos.	222.15	245.25
3rd six mos.	231.25	254.75
4th six mos.	240.50	264.75
3rd year	249.50	274.25
4th year	267.75	293.50

* If an employee is assigned to and performs the duties of Assistant Librarian (night), he shall be compensated for each full day that he works in that position at not less than 20% above his applicable scale as an Assistant Librarian.

	4/1/74	4/1/75
Communications Traffic Manager		
Flat	\$285.75	\$312.50
Asst. Communications Supervisors		
Flat	298.25	326.00

Communications Supervisor					
Flat			312.00	340.50	

	4/1/74	8/1/74	1/1/75	4/1/75	1/1/76
News Department Artists					
1st year	\$211.50	\$215.75	\$220.00	\$224.25	\$224.25
2nd year	227.50	235.75	244.00	262.25	280.25
3rd year	243.25	259.75	274.00	308.25	336.25
4th year	260.25	287.75	312.00	364.25	392.25
5th year	423.25	423.25	423.25	448.25	448.25

News Interns					
1st year	211.50	215.75	220.00	224.25	224.25
2nd year	227.50	235.75	244.00	262.25	280.25

Editors, Editorial Writers, Reporters and Photographers					
1st year	211.50	215.75	220.00	224.25	224.25
2nd year	227.50	235.75	244.00	262.25	280.25
3rd year	243.25	259.75	274.00	308.25	336.25
4th year	260.25	287.75	312.00	364.25	392.25
5th year	423.25	423.25	423.25	448.25	448.25

(3)(a) The News Editor, Sports Editor, Foreign Editor, National Editor, Deputy Metropolitan Editor and Style Managing Editor, shall receive a weekly salary which is not less than 25% above the applicable scale.

(3)(b) The Deputy National Editor, Day Foreign Editor, Night National Editor, Deputy Financial Editor, Night Metropolitan Editor, Editor of Outlook, Day Sports Editor, Night Sports Editor, and Managing Editor Potomac, shall receive a weekly salary which is not less than 20% above the applicable scale.

(3)(c) The Virginia Editor, Maryland Editor, District Editor, Panorama Editor, Chief of Metropolitan Copy Desk, Chief of National Copy Desk, News Editor of Style, Chief of Editorial Page Copy Desk, Night Foreign Editor, Assistant Financial Editor, Chief Sports Copy Editor, News Editor/Production, Assistant Night Metropolitan Editor, Principal Assistant News Editor, Assistant Editor of Outlook, Chief Copy Editor of the News Service, Director of Design and Graphics (Potomac), Editorial Art Director, Chief Photographer, Real Estate Editor, Principal Assistant News Editor, regular columnists and critics, Picture Editor, Assistant National Editor (Congress), Assistant National Editor (Dateline), Assistant National Editor (Diplomatic), Cultural Editor of Style, Social Editor of Style, Night State Editor, Assignment Editor of Style, Night Editor of Style, Assistant Advertising Art Manager, and Supervisors of Analysis and Programming, shall receive a weekly salary which is not less than 15% above the applicable scale.

(3)(d) Day District Editor, Assistant Maryland Editor, Assistant Virginia Editor, Assistant to the Metropolitan Copy Chief, Potomac Art Director, Chief Makeup Editor, Food Editor, Assistant News Editor (Metro), Assistant News Editor (World), Night News Editor, Assistant Foreign Editors, News Service Day Editor, News Service Features Editor, TV Channels Editor, Design Editor of Living and Style, Chief of Photo Desk, Style Graphics Editor, Assistant Night Metropolitan Editor, Travel Editor, Assistant Night Foreign Editor, Supervisor of Computer Operations, Data Processing Systems Programmer, and Promotion Art Director, shall receive a weekly salary which is not less than 10% above the applicable scale.

(3)(e) Other Assistant Editors and Copy Editors in the following departments: Foreign, National, City, State/Suburban, News, Picture, Style, Sports, Financial, News Service, the Classified Sales Supervisor, and the Assistant to Advertising Art Manager and all other Editors not otherwise provided

for, shall receive a weekly salary which is not less than 5% above the applicable scale.

(3)(f) If an employee is assigned to and performs the duties of a position in subparagraph (e) of this paragraph (3), he shall be compensated for each full day that he works in such position at not less than 5% above the applicable scale. If an employee is assigned to and performs the duties of a position in either subparagraphs (c) or (d) of this paragraph (3), he shall be compensated for each full day he works in such position at not less than 10% above the applicable scale. If an employee is assigned to and performs the duties of a position in subparagraph (b) of this paragraph (3), he shall be compensated for each full day that he works in such position at not less than 15% of the applicable scale. If an employee is assigned to and performs the duties of a position in subparagraph (a) of this paragraph (3), he shall be compensated for each full day that he works in such position at not less than 20% of the applicable scale.

Commercial Departments

(4) The weekly salaries of employees in the following classifications shall be not less than the amounts specified for the experience indicated. The columns set forth the amounts applicable on and after the effective date of the Agreement and on the dates indicated:

	4/1/74	4/1/75
Messenger-Drivers		
1st six mos.	\$163.75	\$173.50
2nd six mos.	172.25	182.50
3rd six mos.	180.75	191.25
4th six mos.	189.00	200.25
3rd year	197.75	209.50

	4/1/74	4/1/75
Junior Clerks		
1st six mos.	\$163.75	\$173.50
2nd six mos.	172.25	182.50
3rd six mos.	180.75	191.25
4th six mos.	189.00	200.25
3rd year	197.75	209.50

	4/1/74	8/1/74	4/1/75
General Clerks			
1st six mos.	\$170.25	\$170.25	\$180.50
2nd six mos.	175.25	179.25	190.00
3rd six mos.	182.00	188.00	199.50
4th six mos.	188.25	197.00	209.00
3rd year	199.50	203.75	216.50
4th year	213.75	213.75	226.50

	4/1/74	4/1/75
Stenographers and Telephone Operators		
1st six mos.	\$170.25	\$180.50
2nd six mos.	181.25	192.00
3rd six mos.	192.00	203.50
4th six mos.	202.75	215.00
3rd year	213.75	226.50

Secretaries		
1st six mos.	184.50	195.50
2nd six mos.	194.50	206.00
3rd six mos.	204.25	216.25
4th six mos.	214.00	226.75
3rd year	223.50	236.75

Senior Clerks		
1st six mos.	187.25	198.25
2nd six mos.	195.75	207.25
3rd six mos.	204.25	216.25
4th six mos.	212.75	225.25
3rd year	222.25	235.25
4th year	238.00	252.25

	4/1/74	4/1/75
Administrative Clerks		
1st six mos.	\$201.50	\$213.50
2nd six mos.	214.00	226.75
3rd six mos.	226.50	239.75
4th six mos.	238.50	252.75
3rd year	251.00	266.00
4th year	275.50	292.00
Principal Clerks		
1st six mos.	218.00	230.75
2nd six mos.	231.75	245.50
3rd six mos.	245.50	260.00
4th six mos.	259.00	274.25
3rd year	272.75	288.75
4th year	300.00	317.75
Classified Telephone Sales		
1st six mos.	170.50	180.75
2nd six mos.	177.75	188.25
3rd six mos.	182.50	193.25
4th six mos.	194.00	205.25
3rd year	202.50	214.50
4th year	235.25	249.00
5th year	259.25	284.50
Classified Phone Room Supervisors		
1st year	275.00	300.00
2nd year	300.00	330.00
3rd year	330.00	360.00
4th year	360.00	400.00
5th year	425.00	450.00
Classified Inside/Outside Sales		
1st six mos.	202.50	214.50
2nd six mos.	221.75	234.75
3rd six mos.	240.75	255.00
4th six mos.	291.00	308.25
3rd year	320.00	339.00

	4/1/74	8/1/74	1/1/75	4/1/75	1/1/76
Artists, Copy, Layout and Adv. Make-Up					
1st year	\$211.50	\$215.75	\$220.00	\$224.25	\$224.25
2nd year	227.50	235.75	244.00	262.25	280.25
3rd year	243.25	259.75	274.00	308.25	336.25
4th year	260.25	287.75	312.00	364.25	392.25
5th year	423.25	423.25	423.25	448.25	448.25

	4/1/74	8/1/74	1/1/75	4/1/75	1/1/76
Advertising Sales/Outside					
1st year	211.50	215.75	220.00	224.25	224.25
2nd year	227.50	235.75	244.00	262.25	280.25
3rd year	243.25	259.75	274.00	308.25	336.25
4th year	260.25	287.75	312.00	364.25	392.25
5th year	423.25	423.25	423.25	448.25	448.25

	4/1/74	4/1/75
Composing Room Assistants		
1st six mos.	\$203.25	\$215.25
2nd six mos.	208.50	220.75

Composing Room Assistants - Remelter Flat	218.75	231.75
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Composing Room Assistants Supervisor Flat	229.25	243.00
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T-1 Key punch Operators		
1st six mos.	170.25	180.50
2nd six mos.	181.25	192.00
3rd six mos.	192.00	203.50
4th six mos.	202.75	215.00
3rd year	213.75	226.50

T-2 Data Processing Machine Operators		
1st six mos.	187.25	198.25
2nd six mos.	195.50	207.00
3rd six mos.	203.75	215.75
4th six mos.	211.50	224.25
3rd year	219.75	232.75
4th year	236.00	250.00

4/1/74 4/1/75

**T-3 Senior Data Processing
Machine Operator**

1st year	\$243.25	\$257.75
2nd year	272.50	288.50

T-4 Data Processing Programmers

1st six mos.	218.00	230.75
2nd six mos.	230.00	243.75
2nd year	256.00	271.25
3rd year	288.00	305.00
4th year	317.50	336.25

	4/1/74	8/1/74	1/1/75	4/1/75	1/1/76
T-5 Data Processing Programmer Analyst					
1st year	\$211.50	\$215.75	\$220.00	\$224.25	\$224.25
2nd year	227.50	235.75	244.00	262.25	280.25
3rd year	243.25	259.75	274.00	308.25	336.25
4th year	260.25	287.75	312.00	364.25	392.25
5th year	423.25	423.25	423.25	448.25	448.25

4/1/74 4/1/75

Publications Clerk - A

1st six mos.	163.75	\$173.50
2nd six mos.	172.25	182.50
3rd six mos.	180.75	191.25
4th six mos.	189.00	200.25
3rd year	206.25	218.50

Publications Clerk - B

1st six mos.	184.50	195.50
2nd six mos.	190.25	201.50
3rd six mos.	197.25	209.00
4th six mos.	203.25	215.25
3rd year	218.00	230.75

(5) Chief Telephone Operator
Flat

	243.25	257.75
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(6)(a) Employees falling within the first seven (7) groups in paragraph (4) shall be classified in accordance with the specifications to be attached to and to be made a part of this Agreement. Any employee who in the course of his regular work performs duties which fall within more than one classification shall be given that classification which occupies more than fifty (50%) percent of his time. Any employee who is regularly assigned to and performs the duties of a position of higher classification for one (1) day or longer per week, shall be paid for each such day a sum, including his regular pay for the day, equal to not less than twenty (20%) percent of the minimum weekly salary for such higher classification.

(6)(b) When a new position is created involving the performance of work which is not similar to that contained in any of the illustrations in the specifications as they now exist, or when the nature of an employee's job is substantially altered and its proper classification becomes unclear, The Post shall notify the Guild and the parties shall agree upon the appropriate classification and scale.

(6)(c) The parties shall appoint a committee composed of an equal number of members from each party whose responsibility shall be the revision, if any is required, of the job descriptions listed in the printed contract booklet. The committee shall proceed with due diligence, and this task shall be completed within six months following the signing of the Agreement, if possible.

(7) Experience, as used in paragraphs (2) and (4), means comparable employment on any English language daily newspaper of general circulation, or by any recognized news or photo syndicate or press association, or comparable experience on any recognized periodical, or, for commercial positions, in a comparable position elsewhere, but determination with respect to the comparable value of work elsewhere made under prior agreements shall not be affected by this provision.

(8) No claim that an employee has not been given proper credit for experience as defined in paragraph (7) need be recognized or considered unless it is submitted by him in writing to The Post within sixty (60) days after the beginning of his employment or within sixty (60) days after The Post has notified the Guild of his employment pursuant to paragraph (9) of Article XVI.

(9) General Increase

An employee who is on the payroll of The Post on April 1, 1974, and covered by this Agreement, and who is not entitled to an increase under the scale of minimum salaries going into effect on such date as provided in paragraphs (2), (4) and (5), shall receive an increase in weekly salary, as follows:

- (1) On April 1, 1974, an amount equal to 5.80% (increased or decreased to the nearest 25¢) of his appropriate minimum wage in his classification in effect March 31, 1974, (in the case of the selected minimums which were changed as the result of agreed to revisions because of position upgradings, compression of experience levels, and additional increases in the minimums of six classifications— Communications Operators, Teletype Operators, Communications Traffic Manager, Assistant Communications Supervisor, Communications Supervisor, and Classified Telephone Sales—the general increase shall be applied to the revised minimums), limited to \$23.25 per week, and
- (2) for an employee who is on the payroll of The Post on April 1, 1975, an amount equal to 6.27% (increased or decreased to the nearest 25¢) of his appropriate minimum wage in his classification in effect March 31, 1974, limited to \$25.00 per week.

Each such employee who is entitled, under the scale of minimum salaries which go into effect on such dates as provided in paragraphs (2), (4) and (5), to an increase in salary on any one of these dates which does not equal or exceed the applicable amount stated above in this paragraph (9), shall receive an additional increase in weekly salary equal to the difference between such increase under paragraphs (2), (4) and (5) and

such applicable amount, except fully experienced employees in the following classifications shall receive the dollar amount of increase in the applicable top minimum or the general increase, whichever is greater: Editors, Editorial Writers, Reporters, Photographers, Librarians, Artists, Copy and Layout Men, Advertising Make-up Men, Administrative Clerks, Principal Clerks, Advertising Salesmen, and Programmer Analysts.

(10) Cost of Living

Starting April 1, 1975, employees covered by this contract shall receive a Cost of Living adjustment to the scheduled wage increase in accordance with the following formula:

- (a) The Bureau of Labor Statistics Consumer Price Index (1967 = 100) for all cities, hereinafter called the Index, shall be used for all measurements in the change in Cost of Living.
- (b) Effective the first payroll week following April 1, 1975, the amount of any Cost of Living adjustment shall be the percentage increase in excess of 4% in the Index for February 1975 (as reported in March 1975) over February 1974 (as reported in March 1974) multiplied by the salary minimums in effect on March 31, 1975, for the various experience levels for all classifications set forth in Article V, paragraphs (2), (4) and (5), and the resultant amounts shall be added to those minimums (that is, the salary minimums which will become effective on April 1, 1975, for these classifications will be those set forth in Article V, paragraphs (2), (4) and (5), plus any upward adjustment required by the application of the Cost of Living formula set forth herein). In the case of an employee receiving a salary above the minimum for his/her classification, he/she will receive a Cost of Living adjustment arrived at by multiplying the percentage increase in excess of 4% as computed above

by his/her individual salary in effect on March 31, 1975, but not to exceed the adjustment applicable to the highest negotiated position minimum.

(c) No adjustments retroactive or otherwise may be made because of any revisions which may later be made in the published figures in the Consumer Price Index.

(d) In no event will a decline in the Index cause a reduction in the scale of wages or in any adjustment thereto.

(e) In the event that the Bureau of Labor Statistics shall fail to publish the Index or shall change its base period, the parties shall meet to discuss and apply any such new Index and its application to the Cost of Living allowances. If the parties are unable to agree, then the same shall be subject to the provisions of Article XX.

(11) Night Differential

For each shift worked that begins between 2:00 PM and 9:59 PM, inclusive, an employee shall receive in addition to his salary, the sum of \$3.00; for each shift worked that begins between 10:00 PM and 5:59 AM, inclusive, an employee shall receive in addition to his salary the sum of \$4.00.

(12) Part-time

(a) No part-time employee shall be paid at a rate which is less proportionately than the minimum salary scale or rate provided for his position and experience. A part-time employee who regularly works 15 hours a week or more, shall receive on a pro-rata basis the holiday benefits provided under Article VII of this contract, the vacation benefits provided for under Article XI of this contract, the sick leave benefits provided for under Article X of this contract, and the severance benefits provided for under Article XIII of this contract and the general increase provided for under paragraph (9) of this Article V, and shall be entitled to experience credits on the basis of time actually worked after December 1, 1960.

Such employees are also covered by subparagraphs (14)(a) and (b) of this Article V, and by Article III, Union Security, and Article IX, Security, sections of this Agreement. Part-time positions shall not be created or maintained in order to eliminate or to avoid the necessity for creating full-time positions. A dispute arising under the application of this paragraph (12) shall be subject to the Grievance Procedure established by Article XX of this Agreement.

(12)(b) The Publisher agrees to provide a minimum guarantee of three hours' work for any day on which an employee of the Circulation Service Desk reports as required by the employer.

(13) Salary Reductions

No employee shall have his regular weekly salary reduced below the amount of such salary at the effective date of this Agreement, plus any merit increase after that date, except as provided in paragraph (15) of this Article V.

(14) Vacancies in Higher Classifications

(a) When seeking to fill vacancies in existing or newly created staff positions, The Post will, whenever practicable, give first consideration to present employees and, in addition, The Post will, whenever practicable, in filling vacancies created by the departure of permanent employees, give first consideration to temporary, part-time or replacement employees then on the payroll.

(14)(b) Before advertising for or filling any vacancy from the outside for positions covered by this contract, the Company shall post notices of such vacancy on the bulletin boards provided by the Company for the use of the Guild. Advertisements which invite a reader to apply for employment with The Post shall be posted on the bulletin boards provided by The Post for the use of the Guild. The Post shall post such advertisements no later than noon on the day preceding the

date of the issue of The Post in which the advertisement is printed. Copies of postings will be available in the Employee Relations Department for the Guild.

(15)(a) When an employee is advanced to a position in a higher classification, his/her first six (6) months in such a position shall be a tryout period, and he/she shall be paid at the beginner's rate for the higher classification, but not less than his/her previous rate. When an employee is transferred to another position in the same classification at a higher regular weekly salary, his/her first three (3) months in such a position shall likewise be a tryout period. In either case, the employee may at any time during the tryout period be returned to his/her classification or his/her former position in the same classification and to the salary to which he/she would have been entitled if he/she had remained in such classification or in such position. The Post shall notify the employee in writing two months, four months, and five months after his/her advancement to a position in a higher classification, or one month and two months after his/her transfer to another position in the same classification at a higher regular salary whether his/her performance is satisfactory or unsatisfactory with all of the factors involved in making this determination. A copy of the satisfactory or unsatisfactory notice shall be sent to the Guild.

(15)(b) An employee moved from a lower to a higher classification shall earn experience in his/her new classification at the experience level next higher than his/her rate of pay, and shall advance from there in the time provided by the contract.

(15)(c) An employee hired above the minimum provided for his actual experience shall receive the experience level nearest to his rate of pay.

(16) The Post agrees that in the event a senior employee in the lower classification is not to be promoted to fill a vacancy in a higher classification or transferred to a vacancy in the

same classification, such employee shall be notified upon his/her request as to the reasons therefor, and shall be informed for his/her guidance as to whether he/she is considered likely to be found suitable for such promotion or transfer at a future date.

ARTICLE VI - HOURS AND OVERTIME

(1) The regular work week shall consist of thirty-seven and one-half (37½) hours (exclusive of lunchtime) in not more than five (5) days. The regular work day, except in the case of the Drama Critic and the Amusements Editor, shall consist of not more than seven and one-half (7½) hours in not more than eight and one-half (8½) consecutive hours.

Work in excess of thirty-seven and one-half (37½) hours in any week, or seven and one-half (7½) hours in any one day, may be required of any employee and shall be compensated for as otherwise provided in this Article VI.

(2) Overtime work, which may be required of any employee, shall be compensated for by additional pay at an hourly rate equal to one and one-half (1½) times the sum of (a) the employee's regular straight-time hourly rate and (b) the quotient obtained by dividing the total of the hours worked by him during the particular week into the aggregate of commissions and bonuses, if any, due him for the week. On out-of-town assignments overtime shall be credited only to the extent that it is actually worked, and the provision in paragraph (1) with respect to eight and one-half (8½) consecutive hours shall not be applicable. If such an assignment ends prior to midnight of the day on which it is begun, the employee shall receive his regular pay for the regular work day and shall be compensated at his regular straight-time hourly rate for actual travel time outside his working hours up to a maximum of four (4) hours. If the assignment is not one covered by paragraph (8) below and requires the employee to be away from home for one or more nights, he shall receive his regular pay for each regular

work day and shall be compensated at his regular straight-time hourly rate for actual travel time outside his regular working hours in going and returning from the assignment, up to a maximum of four (4) hours each way. "Going to and returning from the assignment," means going to the first and returning to the last place away from Washington at which work is performed by the employee. Any employee, however, shall not be compensated for travel time on any day for which he receives compensation under paragraph (5).

(3) Days off shall be consecutive throughout wherever practicable and a day off shall consist of at least twenty-four (24) hours and two days off shall consist of at least forty-eight (48) hours. The present practice with respect to consecutive days off in the Editorial and News Departments shall be continued. No employee shall be scheduled to begin work within more than two starting periods during any one work week. Schedules of days off for the News, Editorial and Commercial Departments shall be posted and shall continue in effect until changed on notice posted two weeks before the week in which the change occurs. In the event of a change made necessary due to a major news or operational emergency, or to cover the sickness or departure of an employee, this paragraph shall not apply to changes made in the two weeks following the week in which the change occurs or to changes made with the consent of the employee affected.

(4) In computing overtime, a day on call — that is, a day on which an employee is required to hold himself available for a call to work — shall be considered a day worked. Leaving a mail, telegraphic or telephone address with The Post when the employee's freedom is not interfered with shall not be deemed a day on call.

(5) No employee required to work any time on his day off shall receive for such work an amount less than one and one-half (1½) times his regular straight-time hourly rate of pay for a regular work day.

Any employee who is required to return to work after leaving the place where his day's work was completed, shall be paid for the actual time worked on the recall plus one (1) hour, but in no event for less than three (3) hours, all at the overtime rate.

All regular schedules shall allow ten (10) hours between shifts, and an employee who is asked to start a day's work less than ten (10) hours after the completion of the previous regular work day shall receive one and one-half (1½) time pay for the time worked before the elapse of that ten-hour period.

(6) Accrued overtime due an employee at the end of his service shall be paid for by check or cash in addition to other sums due him.

(7) Nothing contained in this Agreement shall require The Post to compensate any employee more than once for any overtime.

(8) Paragraphs (1) through (7) of this Article VI shall not apply to regular Editorial writers; News and Editorial Department Editors; Section Chiefs or Office Managers; Display and Outside Classified Solicitors; Assistant Home Delivery Managers; Assistant Newsstand Street Sales Manager; Circulation Traveling Representatives; writers and photographers assigned to cover the training or playing trips of any teams engaged in major professional or college sports, which trip requires the employee to be away from home for one or more nights; reporters doing out-of-town survey stories; political writers following speaking tours or doing a series of "political round-up" stories; reporters on foreign service, and employees not otherwise specified in this paragraph (8) whose regular weekly salaries are at or in excess of 120% of the key minimums. Provided, however, that where an employee not covered by the functional designations of work assignments specified above in this paragraph but whose regular weekly salary is at or in excess of the appropriate amount in the schedule

above works more than five (5) days during any week, he shall be given for each such additional day worked a compensatory day off within a period of eight (8) weeks thereafter, or, at the option of The Post, paid straight-time for each such day of compensatory time off earned hereunder; provided, further, that a writer or photographer assigned to cover the training or playing trips of any professional or college teams engaged in major sports, a reporter assigned to do out-of-town survey stories or a political writer assigned to following speaking tours or doing a series of "political roundup" stories, whose regular salary is less than the appropriate amount in the above schedule and who is required by his assignment to be away from Washington at any period during his normal days off which correspond to his normal hours of work, shall be allowed a compensatory day off for each such day within eight (8) weeks thereafter, unless The Post elects to pay such an employee an additional day's pay at his regular straight-time rate.

(9) Employees in the following positions may work a five-day, 37½ hour week, divided to meet the requirements of their position: Supervisor of Computer Operations, Data Processing Systems Programmer, Advertising Accounts Receivable Supervisor, Circulation Accounts Receivable Supervisor, Payroll and Accounts Payable Supervisor.

ARTICLE VII - HOLIDAYS

(1) Insofar as The Post's operating requirements permit, employees shall be allowed off the following holidays without loss of pay:

New Year's Day, Washington's Birthday,
Memorial Day, Independence Day, Labor Day,
Thanksgiving Day and Christmas Day.

(2) When an employee's regular day off falls on a holiday, he shall receive an additional day's pay, or equivalent time off

during the week in which the holiday falls or within a period of four (4) weeks thereafter, at the option of The Post.

(3) When an employee's days off have been changed during a week in which a holiday occurs, resulting in such employee's working five (5) straight-time days in such week, such employee shall receive an additional day off within a period of four (4) weeks thereafter, or, at The Post's option, be paid for such additional day off at the rate of time and one-half.

(4) When an employee is required to work on a holiday, he shall receive additional compensation for such work at an hourly rate equal to one and seven-eighths ($1\frac{7}{8}$) times his regular straight-time hourly rate. Provided, however, that no employee required to work any time on a holiday shall receive for such work an amount less than one and one-half ($1\frac{1}{2}$) times his regular straight-time hourly rate of pay for the regular work day.

(5) If overtime is payable under this Article and also under another Article of this Agreement, payment shall be made under the one which provides the greater compensation to the employee, but not under both.

(6) "Holiday," as used in this Agreement, means the day on which the holiday is legally observed, except that Christmas Day and New Year's Day shall always be observed on December 25 and January 1, respectively. With the mutual consent of an employee and The Post, the employee may observe either the eve of Christmas or Christmas Day or the eve of New Year's or New Year's Day as the holiday. When a holiday occurs on a week-end, the Company will make every practicable effort to give the employee a compensating day off immediately preceding or following a regular off day.

(7) The provisions of Paragraphs (2), (3), (4) and (5) shall not apply to employees exempted from Article VI by paragraph (8) thereof, provided, however, when such an employee works on a holiday, or a holiday falls on his day off, he shall be given a compensating day off.

ARTICLE VIII - INDIVIDUAL BARGAINING

(1) The right of any employee to bargain individually with The Post for wages or conditions better than the minimum standards set forth in this Agreement is expressly recognized. The Post agrees not to bargain with any individual for, or enter into any agreement providing either a salary or condition less than the minima set forth herein.

ARTICLE IX - SECURITY

(1) No employee shall be discharged as a result of the execution of this Agreement.

(2) New employees shall have a tryout period not to exceed six (6) months. The Post shall notify the employee in writing two months, four months, and five months after his/her initial employment whether his/her performance is satisfactory, including all factors involved in this decision. A copy of this notification shall be sent to the Guild.

(3) No employee shall be discharged except for good and sufficient cause. Discharge of new employees with less than six (6) months' employment shall not be subject to review by the Standing Committee. Two weeks' notice in advance of discharge shall be given to employees with six (6) months or more of continuous employment, except in case of discharge for willful neglect of duty or gross misconduct, and except for those probationary employees covered by the "Letter of Intent." Any such employee upon receipt of notice of discharge, or upon discharge where no notice is given, may apply to the Standing Committee so that the committee may confer with The Post in the case. If, upon conference, a discharge is found by mutual agreement not to have been based on good and sufficient cause, The Post shall restore the discharged employee to his position, with full pay for the period from the date of discharge to date of reinstatement and with service record unimpaired.

Conferences regarding any discharge shall proceed with due diligence and shall be concluded within thirty (30) days after the notice of discharge or after discharge where no notice is given. If, upon conference, The Post and the Guild are unable to agree as to the proper disposition of the case within thirty (30) days after notice of discharge, or after discharge where no notice is given, the matter may be referred by the Guild to arbitration under paragraph (2) of Article XX of this Agreement, within fifteen (15) days after the end of this thirty (30) day period. If the Arbitrator renders an award that the discharge was not for good and sufficient cause, The Post shall be obligated to restore the discharged employee to his position with full pay for the period from the date of the discharge to the date of reinstatement and with service record unimpaired. If, in a discharge for gross misconduct or willful neglect of duty, the Arbitrator shall find the employee properly discharged for good and sufficient cause but not for gross misconduct or willful neglect of duty, such employee shall receive severance pay as provided by Article XIII of this Agreement and notice pay to which he would have been entitled under this paragraph.

(4)(a) When economy dismissals are to be made, four (4) weeks' advance notice shall be given the employee, and the Guild shall be notified and severance pay shall be paid; provided, that such dismissals shall not be subject to review under Article XX unless the Guild feels that reasons other than economy have entered into a particular discharge.

(4)(b) Economy dismissals shall be made in job classifications in inverse order of seniority of employment in the area affected; provided, however, that where economy dismissals are to be made, voluntary resignations of employees affected will be accepted and severance paid, and substitute voluntary resignations by longer term employees in the affected area will be given consideration by The Post in lieu of employees otherwise slated for separation, and if acceptable to The Post,

such substitute employees voluntarily resigning shall be paid severance in accordance with Article XIII of this Agreement.

(4)(c) Employees discharged for economy reasons, but not those employees whose substitute voluntary resignations are accepted by The Post, shall be placed on a rehiring list for a period of two (2) years and shall be rehired according to seniority for the same or comparable jobs when such openings occur.

(5) In the event that any fulltime or regular part-time employee is displaced because of the adoption of improved methods or the installation of new equipment, or the use of a new process, such employee will be given, wherever practicable, the opportunity to be retrained at The Post's expense to meet The Post's needs for employment resulting from either new job opportunities or those that result from normal turnover, or given first consideration for an open position in a comparable classification for which he/she qualifies, or dismissed in accordance with the provisions of subparagraphs (4)(a) and (b) above.)

(6) Upon notice of discharge, or upon discharge where no notice is given, an employee who makes request within ten (10) days shall receive from The Post a written statement of the cause of his discharge, with a copy of such statement furnished to the Guild.

ARTICLE X - SICK LEAVE

(1) In case of bona fide illness, unless clearly arising from his own misconduct, an employee shall be entitled, in each twelve-month period, three (3) weeks' sick leave. For the purpose of this paragraph, absence during working hours due to emergency sickness, psychiatric, medical or dental care, shall be considered a bona fide illness where it is not possible for the employee to schedule such emergency care during non-working hours. Any such sick leave not exhausted by an employee during the twelve-month period to which it relates,

may, in case of bona fide illness not arising from his own misconduct, be used during the next succeeding period of thirty-six (36) months (employees with at least five (5) but less than ten (10) years, fifteen (15) days per year carried over to the next succeeding forty-eight (48) months; employees with more than ten (10) years of service but less than twenty (20) years, fifteen (15) days per year carried over to the next succeeding sixty (60) months; employees with twenty (20) years of service or more, fifteen (15) days per year carried over to the next succeeding ninety-six (96) months). Additional sick leave may be granted at the discretion of The Post. No deductions shall be made on account of sick leave from overtime credited or to be credited to an employee or from annual vacations. An employee shall be entitled to four (4) days' sick leave during the first three (3) months of his employment.

(2) The Post may in any case require an employee to submit a certificate of a reputable physician, or may have him examined by a physician of its own selection, in order to determine whether such employee is entitled to sick leave hereunder.

(3) Any amounts received by an employee under any Workmen's Compensation law (except hospital and medical expenses) for the period covered by sick leave may be deducted by the Post.

ARTICLE XI - VACATIONS

(1) For the purpose of this Article, "vacation" shall mean vacation with pay, "employment" shall mean regular, fulltime continuous employment at The Post, and "working days" shall mean days worked for straight-time pay and paid sick leave, holidays and vacations.

(2) For the purpose of this Article, employees are divided into two groups:

(a) Employees on the payroll of The Post on September 3, 1958, shall be allowed during each employment year four weeks of vacation to be taken within the year in which it is earned.

(b) Employees hired subsequent to September 3, 1958, shall earn vacation during each employment year in accordance with the following schedule:

(i) Employees who have completed four years or more employment, one day of vacation for each thirteen (13) working days for a maximum of four weeks a year.

(ii) Employees who have completed one but less than four years of employment, one day of vacation for each 17½ working days for a maximum of three weeks a year.

(iii) Employees who have completed less than one year of employment, one day of vacation for each 17½ working days for a maximum of three weeks a year.

(3) No employee shall be required to accept three weeks of his vacation at any time except between May 1 and October 31.

No more than three (3) weeks' vacation may be taken consecutively without the permission of The Post. Seniority shall be a factor in determining vacation schedules within each working unit. With the consent of an employee and The Post, a vacation may begin on any day of the week.

(4) If the vacation period of an employee embraces a holiday, as defined in Article VII, the number of days chargeable as vacation for that period shall be one less than the number of days that would otherwise be chargeable.

(5) Vacation earned by employees allowed vacation under subparagraph (2)(a) of this Article must be taken during the

year in which it is earned, and vacation earned by employees allowed vacation under subparagraph (2)(b) of this Article must be taken prior to the completion of the next employment year, but in any case, where through no fault of his own an employee allowed vacation under paragraph (2) of this Article is unable to take his vacation prior to the completion of the respective employment years specified herein, such vacation shall be allowed within the following employment year for such employee.

(6) When an employee resigns or is discharged, he shall be paid for any accrued vacation which he has not taken. Vacation shall accrue (a) on a pro-rata monthly basis from the beginning of his latest year of employment if he is allowed vacation under subparagraph (2)(a) of this Article XI, or (b) as specified in subparagraph (2)(b) of this Article XI, if he is allowed vacation under that subparagraph. In calculating accrued vacation under clause (a) above, periods of fifteen (15) days or less shall be disregarded and periods in excess of fifteen (15) days shall be counted as full months. Where upon resignation or discharge an employee has taken vacation not yet earned at the time of resignation or discharge, the amount in dollars of such unearned vacation shall be deducted from any sums otherwise due him at the time of discharge or resignation.

(7) Except as provided in paragraphs (5) and (6) of this Article XI, no employee shall, upon termination of his service, be entitled to payment for any annual vacation not taken by him unless at the specific request of The Post he had refrained from taking it in the particular period to which it was to be allowed.

(8) Employees who have completed seven (7) years or more employment may accumulate up to four (4) weeks of vacation to be added to the next year's vacation to give the employee up to eight (8) weeks off. Such extended vacation may be

taken in accordance with the operating requirements of the department involved but may not be unreasonably withheld.

(9) An employee on vacation who requires hospitalization during his vacation period may request that his period of hospital confinement be considered sick leave.

ARTICLE XII - LEAVES OF ABSENCE

(1) By arrangement with The Post, employees may be granted leaves of absence. Leaves of absence shall not be unreasonably withheld. An employee on leave of absence shall waive his right to reinstatement if he accepts other employment that conflicts with the interest of The Post, without the approval of The Post.

(2) If an employee is elected or appointed to hold office in The Newspaper Guild or in the Washington-Baltimore Newspaper Guild, he shall, upon reasonable notice in writing, be given a leave or leaves of absence from The Post for a period or periods not exceeding four (4) years; provided, that only one (1) employee at any one time from a specific department, or an aggregate of three (3) employees, at any one time, shall be entitled to such leave. Any such leave may be extended beyond such period by mutual agreement between The Post and the employee.

(3) An employee elected a delegate to a local or national meeting of either The Newspaper Guild or the American Federation of Labor-Congress of Industrial Organizations shall, upon reasonable notice in writing to The Post, prior to the opening date of such meeting, be granted leave of absence for the duration of such meeting, provided that The Post shall not be required to grant to any employee more than thirty (30) days' leave under this paragraph during any period of twelve (12) consecutive months. The number of employees who may be granted a leave under this paragraph shall be limited to three (3) at any one time. The number may be increased for a particular meeting when mutually agreed upon by The Post and the Guild.

(4)(a) Maternity leave of at least six (6) months shall be granted with pay for the first four (4) weeks if an employee has been continuously in the employ of The Post for one (1) year or more. Work which may be performed at home may be offered to the employee and compensated at the daily straight-time rate, and any days worked at home shall not reduce or extend the period of leave.

(4)(b) The decision as to when such leave shall commence, shall reside solely with the employee with the concurrence of her own physician. Prior to the commencement of maternity leave, the employee may avail herself of any sick leave benefit to which she is entitled under the provisions of Article X. Any unused sick leave is available to her upon her return to work.

(4)(c) Paternity leave of up to ten (10) days shall be granted without pay upon request. Such leave shall be requested in writing by the employee.

(5) Leaves of absence under this Article or under Article XVII shall not constitute breaks in continuity of service but except as otherwise provided in Article XVII, the time spent on such leaves shall not be considered service time.

(6) When an employee is elected to an office of the Washington-Baltimore Newspaper Guild, or as a member of the Washington-Baltimore Newspaper Guild Executive Board, or as a delegate to the Greater Washington Central Labor Council, he may request that his regular time off under Article VI of this Agreement, coincide with the regular meetings of those organizations. The Post will grant such request where it is not in conflict with the operating requirements of the Company.

(7) During the term of this agreement, four (4) employees with seven (7) or more years of service shall be granted sabbatical leaves of nine (9) months, for which period the employee will be paid at one-half the applicable contract

scale. Such leave shall be used for study, writing, travel or education. Two of said employees shall be selected by the Executive Editor from the applications of Artists, Editorial Writers, Reporters, Editors and Photographers, and two shall be selected by a committee composed of the Employee Relations Director, the Controller, and the Advertising Director from the applications of employees of the Commercial Departments.

ARTICLE XIII - SEVERANCE PAY

(1) When an employee who has served The Post for more than six (6) consecutive months in his latest period of employment is discharged for any reason other than willful neglect of duty or gross misconduct, he shall be paid in addition to all other amounts due him, one (1) week's salary for each six (6) months or major fraction of his latest period of continuous employment beginning not more than thirty-three years prior to the effective date of his discharge as of the effective date of this Agreement. Severance pay shall be computed on the basis of highest weekly salary received by the employee during the two years next preceding the termination of his service.

(2) If an employee's services are terminated by death, there shall be paid to the beneficiary of the deceased a sum equal to the amount of severance pay to which he would have been entitled to under paragraph (1) if he had been discharged, less any legal costs and expenses incurred by The Post in making the payment. If the employee had not designated a beneficiary, the payment will be made to the estate of the deceased.

(3) The Post may deduct from any severance payment hereunder any levy or tax thereon to which the employee is subject under Federal or State law.

ARTICLE XIV - AUTOMOBILE EXPENSE

(1) Employees in the Editorial, News and Commercial Departments who are authorized to use their own automobiles in the course of their employment shall be paid fourteen (14¢) cents per mile for all mileage operated on business of The Post. An employee shall be paid a minimum payment of Four (\$4.00) Dollars for any day which he was authorized to use and did use his automobile on business of The Post. An employee shall also be reimbursed for tolls and parking fees incurred during the course of assigned duties. When in the course of assigned duties it is necessary to park at the office, other than when first reporting for work or reporting back at the end of the day, The Post agrees to pay the actual parking charges incurred.

(2) By mutual agreement, an employee authorized to use his own automobile in the course of his employment may receive a flat daily or weekly allowance.

(3) If through no fault of his own, the automobile of an employee is damaged while being operated on authorized business of The Post to such an extent that actual cost to him of necessary repairs is more than Twenty-Five (\$25.00) Dollars and he is unable to recover such costs from any other source, he shall be entitled to reimbursement after ninety (90) days for the unrecovered balance, but in such case the employee shall continue to make every reasonable effort to obtain reimbursement from other sources if there appears to be any possibility of recovery therefrom and shall also assign to The Post, if required by it to do so, his claim or claims for reimbursement from such other sources. If the employee thereafter makes any recovery from other sources, he shall turn over to The Post all sums so recovered up to the amount of the payment made to him by The Post. If the employee's claim or claims are assigned to The Post and The Post thereafter recovers an amount in excess of that paid by it to the employee, it shall turn over such excess to the employee. In no event

shall the amount paid by The Post under this paragraph exceed the value of the car at the time the damage was sustained.

(4) Reporters, photographers and advertising salesmen who use their automobiles regularly shall receive \$1.50 (effective 4/1/75, \$1.75) per week to defray the cost of public liability insurance.

(5) To provide an equitable review of fluctuating fuel costs for the duration of the energy crisis, a committee will be formed, consisting of two members appointed by the Publisher and two members appointed by the Guild. The committee will meet at the beginning of each quarter, starting July 1, 1974, to determine the necessary adjustment, up or down, if any, of the reimbursement rate per mile set forth in paragraph (1) above.

ARTICLE XV - OTHER EXPENSES AND SUPPLIES

(1) Employees shall receive all working supplies and material without expense to themselves and shall be reimbursed for all authorized actual working expenses.

(2) Any employee regularly employed at Washington, D.C., shall when assigned to temporary duty outside Washington, receive not less than his regular weekly salary and all legitimate living and all authorized actual working expenses incurred by him, provided that in any case where the assignment does not require the employee to remain away from his home over night, reimbursement for living expenses shall not include any items for which he would not normally be reimbursed if he had remained in Washington. In the event, however, an employee on a one-day-out-of-town assignment necessarily incurs expenditures for meals in excess of the amounts he would normally have incurred had he remained in Washington, he shall be entitled to reimbursement for such excess.

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(3) When The Post consents in writing to the use of personal professional equipment, it will register such equipment and repair damage occurring during business use and will also cover such equipment for business use insurance. Consent to such coverage will not be unreasonably withheld.

ARTICLE XVI - GENERAL

(1) Employees of The Post shall be free to engage in any activities outside their working hours which do not constitute service for any interest or publication in competition with The Post, and, in the case of employees of the News and Editorial Departments, which are not in conflict with the rules governing the Press Galleries of the Congress of the United States; provided that, without the permission of The Post, no employee shall in the course of such activities use any material or featured title of The Post or exploit in any way his connection with it. Employees shall furnish The Post with a description of any existing outside employment and, in the future, shall give The Post advance notice of any contemplated outside employment. Upon receipt of the description in writing of the outside employment contemplated, The Post shall notify the employee in writing of its objections, if any.

(2) Whenever The Post shall sell for profit any original material prepared by an employee, the latter shall receive, in addition to his salary, a mutually agreeable proportion of the proceeds.

(3) No employee shall be required against his will to work under conditions unreasonably endangering his life or safety, in pursuit of this normal work assignment.

(4) An employee's by-line or photo credit shall not be used over his/her protest.

(5) No reporter shall be required to use his influence for any purpose other than to obtain news or other material for publication by The Post or its affiliates.

(6) No reporter shall be required to act as a photographer and no photographer shall be required to act as a reporter.

(7) The Post agrees not to have or enter into any agreement with any other Publisher binding such other Publisher not to offer or give employment to employees covered by this Agreement.

(8) All amounts due employees shall be paid by check or cash. Weekly salaries shall be paid weekly.

(9)(a) Every two weeks during the life of this Agreement, The Post will supply the Guild with the name, home address, sex, department, job title, date of hiring, experience bracket, and experience anniversary date of every employee hired during the preceding two weeks who is in the unit represented by the Guild.

(9)(b) The Post shall furnish the Guild monthly with changes in classifications of employees covered by the contract, with the effective date of such changes.

(9)(c) The Post shall furnish the Guild monthly with the names of employees covered by the contract whose employment has terminated, with the effective date of such termination.

(10) The Post agrees to permit the Guild to continue to maintain suitably placed bulletin board space in each department covered by this Agreement.

(11) No employee shall be transferred to regular full-time employment in another city outside the Washington metropolitan area without his consent. In the event of such transfer, the employee shall be reimbursed for legitimate transportation and moving expenses of himself and family.

(12) Any employee required to be absent due to a call for jury duty shall nevertheless be paid a full day's pay. Such absence shall be supported by a statement signed by the Clerk

of the Court. In addition, any such employee shall be paid at the regular hourly rate for all time worked on Post business on such day, provided that the total payment shall not be in excess of the total daily payment unless the total time worked on The Post, plus time served on the jury, including reasonable travel time, exceeds the regular work day. The current contract is understood to have an offset for payment for jury service. There shall be no double collection for jury service.

An employee required to appear in court as a witness or a defendant in an action which is job-related, shall be paid his/her regular wages minus any payment received for such appearance.

(13) Potomac Magazine articles, book reviews, travel pieces, food pieces, rail columns, and Outlook pieces prepared without assignment on the employee's own initiative and off duty time may be purchased at rates mutually agreeable to the Editor and the employee with the following minimum rates to be applicable:

Potomac Articles	\$150
Book Reviews and Book World	75
Travel, Food, Cultural Reviews	25
Editorial Page Pieces	75
Outlook Pieces	100
Panorama	25
Living in Style	35

(14)(a) There shall be no discrimination against any person because of nationality, race, sex, age, marital status, or political or religious affiliation.

(14)(b) In order to insure that the Fair Employment principles embodied in this Agreement are given affirmative and positive support by the Publisher and the Guild, each party shall appoint at least three, but no more than six, members to a standing committee which shall meet at least quarterly, or at other times at the request of any two members of the

committee, and shall be empowered to make recommendations to the Guild and to the Publisher to accomplish the purpose of the Fair Employment principles contained herein.

(15)(a) The Post shall continue the Joint Training Program which shall plan formalized training programs to improve skills in present jobs or prepare employees for advancement to higher positions.

(15)(b) Training opportunities will be on a non-discriminatory basis, but emphasis will be on minority and female employees in an effort to upgrade skills for qualifications in higher classifications.

(15)(c) Equipment and instructors will be furnished by The Post and maximum use will be made of the tuition refund program to maintain proficiency or to prepare for higher positions.

(16) The Post shall furnish clean uniforms for all Composing Room Assistants as these employees require them.

(17) The Post and the Guild shall examine the feasibility of instituting a four-day work week and its applicability to the newspaper operation. If the study group concludes and recommends a limited experimental test of the four-day week concept, such recommendation shall be considered by the parties.

(18) The Publisher and the Guild shall re-examine the feasibility of providing a Day Care Center for children of Post employees.

(19) The Publisher confirms that The Washington Post has instituted, to continue in force during the term of this Agreement, a policy of Group Accident Insurance covering employees working on Company business while off-Company premises, and providing benefits in the principal sum of \$100,000.00. Actual coverage and continuation of the policy are, of course, subject to the terms and conditions of the policy itself. A brief summary of the principal features of the policy was presented to the Guild during negotiations.

ARTICLE XVII - SPECIAL LEAVE OF ABSENCE

(1) Any employee covered by This Agreement who enters into the Armed Forces of the United States, or any recognized alternative service, either because required by law to do so, or, for one tour of duty under circumstances which make this entry the satisfaction of a legal obligation to perform military service which is reasonably anticipated, or who, in time of war, voluntarily leaves the employ of The Post for service in the Armed Forces of the United States or any recognized auxiliary arm of such Forces, or who enters the Peace Corps for a volunteer overseas assignment, shall, upon filing written application with The Post, be granted special leave of absence without pay for the duration of such service. The phrase, "duration of such service," as used herein and in prior Agreements, means only the compulsory period of such service.

(12) Any such employee who applies in writing to The Post within a period of ninety (90) days following (a) his discharge from the Armed Forces of the United States or any recognized auxiliary arm of such Forces or (b) the end of the period of service covered by paragraph (1), and who is not prevented by disability from resuming the duties of his former position shall be reinstated in the position occupied by him at the date his leave of absence became effective, or be given employment in another position of like seniority, status and pay. As used in this connection in this paragraph, the word "pay" shall mean (a) the employee's regular weekly salary at the time his special leave of absence commenced, plus the amount of any increase in regular weekly salary put into effect during his absence as a result of an agreement between The Post and the Guild to which he would have been entitled if he had not been on special leave of absence, or (b) the amount of regular weekly salary to which he may be entitled pursuant to the provision of paragraph (6), whichever is greater. In the event (a) such former position has been discontinued and no satisfactory position of like seniority, status or pay is available or

(b) such employee is prevented by disability from resuming the duties of his former position, The Post will pay him a sum equal to the amount obtained by multiplying the regular weekly salary to which he would have been entitled upon reinstatement pursuant to this Article by the number of weeks for which he would be entitled to severance pay under Article XIII if his employment were considered as having been terminated at the expiration of his special leave of absence. Any employee granted special leave of absence under this Article who for any reason does not make application to The Post within the specified period shall not be permitted to any benefits under this Article or any other provisions of this Agreement.

(3) Time spent in such service shall be considered service time with The Post in computing contractual benefits which depend in whole or in part on the length of service with The Post, except experience rating, which shall be determined as outlined in paragraph (6) of this Article.

(4) Any employee occupying a position vacated by another employee to whom a special leave of absence has been granted under this Article shall be credited with the time so worked in determining his experience in the position, if any, from which he was transferred and in the position temporarily occupied by him. If such an employee is transferred to another position following the reinstatement of an employee pursuant to the provisions of paragraph (2), his weekly salary may, notwithstanding any other provision of this Agreement, be adjusted to the then established minimum for an employee of his experience in the position, if any, occupied by him prior to his assignment to the vacated position or in the position to which he is assigned, whichever shall be greater.

(5) The word "employee," as used in paragraphs (1), (2) and (3) does not include any person employed to fill a vacancy created by the granting of a special leave of absence hereunder or by service of another employee in the Armed Forces

of the United States or any recognized auxiliary arm of such Forces or in other employment for which he has been drafted pursuant to law. In the case of any such person who leaves the employ of The Post for service as defined in paragraph (1) and who applies for re-employment, he shall be given consideration for any vacancy for which he qualifies. If he is re-employed by The Post within a period of ninety (90) days following the end of the compulsory period of such service, the actual period of such service shall be considered service time for all contractual benefits which depend in whole or in part on length of service with The Post except experience rating which shall be determined as outlined in paragraph (6) of this Article.

(6) Experience and training gained during the special leave of absence of any employee reinstated or re-employed under this Article will be evaluated and, if such experience and training will contribute to the performance of his work, the employee will be given credit therefor.

(7) Any credit for service time given under prior Agreements shall not be affected by the provisions of this Article.

(8) The provision of paragraphs (2) and (3) shall be applicable to any employee who was granted special leave of absence under prior Agreements and who is reinstated after the effective date of this Agreement. Any such employee whose special leave of absence was granted under an Agreement which preceded the one dated October 17, 1949, shall be entitled to credit for service time not only for the purposes specified in paragraph (3), but also for the purpose of determining experience under paragraph (7) of Article V in the position held by him at the time his special leave of absence commenced.

(9) Any employee of The Post who is a member of the Ready Reserve under the Armed Forces Reserve Act as amended, or the National Guard, shall be permitted special leave of absence with his employment status unaffected to

participate in the compulsory annual period of active duty for training. The Post agrees for a period of seventeen (17) days of such compulsory annual period of active duty for training, to pay such employee a sum equal to the difference between the compensation which he receives for such period of active duty and the regular compensation which he would have received for such period of seventeen (17) days at his regular rate of compensation at The Post. In addition, such employee called to temporary active duty in time of civil disturbance will be paid in a like manner for a reasonable period of time. Special leave of absence under this paragraph shall be taken into account in considering the employee's experience credits, in addition to the other purposes specified in paragraph (3) of this Article XVII.

ARTICLE XVIII - PENSION PLAN

(1) Effective April 1, 1974, the Publisher shall contribute on behalf of all fulltime employees to The Washington Post-Guild Pension Trust Fund, \$3.35 for any shift (not to exceed \$16.75 per week per employee) that is fully paid for by the Publisher. Shifts covered shall not include compensation for such benefits as sickness and accident and Workmen's Compensation. Payments shall be made monthly to the Plan after the end of each month.

(2) The Publisher shall have no financial liability hereunder beyond the payments to be made as above stated, and such payments shall at all times be contingent upon the Fund being qualified under the Internal Revenue Service regulations applicable to qualified employee pension plans.

(3) The Trust Fund and Plan shall be administered in accordance with the requirements of Sec. 302(e) of the Labor Management Relations Act of 1947, as amended, and in accordance with any other applicable Federal laws and Internal Revenue Service rules and regulations.

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(4) The Trust Fund and Plan shall be administered by a Joint Board of Trustees composed of three (3) members designated by the Publishers and three (3) members designated by the Union, and said members shall be designated, removed and replaced in the sole discretion of the party which designates them.

(5) The Joint Board of Trustees shall study the feasibility and practicability of providing pension benefits for part-time employees covered by this Agreement. The study shall be completed no later than March 1, 1975. In the event the Trustees determine that it is feasible and practicable to provide such benefits for said part-time employees and determine that it will be necessary for the Publisher to make additional contributions, on a basis determined by the Trustees, to the Fund in order to cover said part-time employees, the cost of the additional contributions shall be deducted from the salary increase due to become effective on April 1, 1975, including the Cost of Living increase provided in Article V, paragraph 10. This deduction from the April 1, 1975, salary increase shall be made in a manner agreeable to the parties hereto.

(6) The accounts of employees covered by this contract who are participants in The Washington Post Profit Sharing Plan shall be frozen as of December 31, 1973, and thereafter The Washington Post shall not be required to make any further contribution to said accounts (this means that as of December 31, 1973, these accounts will become vested in the name of the participants holding them; upon resignation or retirement, each such participant shall be entitled to apply the proceeds of his account according to the provisions of The Washington Post Profit Sharing Plan).

ARTICLE XIX - HEALTH AND WELFARE

(1) Commencing with the first month following the establishment of a Fund, as provided in paragraph (4) of this Article, the Publisher will contribute once a month into a

jointly-administered Trust Fund, \$75.00 (effective 4/1/75, \$80.00) per month for each fulltime compensated employee (on the active payroll).

(2) The Publisher shall have no financial liability hereunder beyond the payments to be made as above-stated, and such payments shall at all times be contingent upon the Fund being qualified under the Internal Revenue Service regulations applicable to qualified employee pension plans.

(3) The Fund shall be administered by an equal number of Trustees selected by each of the parties to this Agreement. The Fund will provide hospital, medical, life insurance, and such other benefits as determined by the Trustees for eligible employees as determined by the Trustees.

(4) Until this Fund is established, the present method of providing these benefits will be continued by The Washington Post. At such time as the Fund is established and able to provide benefits, employees covered by this Agreement shall be terminated under the existing Post Plan and shall thereafter be covered by the Plan specified in paragraph (1) above.

(5) The Trustees shall investigate the feasibility and practicability of providing benefits for part-time employees covered by this Agreement. This investigation shall be completed no later than March 1, 1975. If the Trustees determine that it is feasible and practicable to provide benefits for such part-time employees, and if they determine it is necessary for the Publisher to make contributions to the Fund on behalf of such part-time employees, the cost to the Publisher of making these contributions shall be deducted from the salary increase scheduled for April 1, 1975, including the Cost of Living increase as provided in Article V, paragraph (10); provided, the amount of the deduction (diversion) shall be computed and applied in a manner agreeable to the parties hereto.

ARTICLE XX - GRIEVANCE PROCEDURE

(1) The Guild shall designate a committee of its own choosing to take up with The Post any matter arising from the application of this Agreement, or affecting the relations of the employees and The Post. The Post agrees to meet with the committee within five (5) days after request for such meeting.

(2) Any matter arising from the application of this Agreement, which the Guild and The Post have not been able after reasonable effort to settle, shall be submitted to arbitration, upon notice of either party to the other, under the Voluntary Labor Arbitration rules then obtaining of the American Arbitration Association. Expenses of arbitration which are jointly incurred shall be shared equally by the parties. The parties agree to abide by the award subject to such rules and regulations as any Federal agency having jurisdiction may impose. In a dispute arising from a discharge of an employee, the authority of the Arbitrator shall be that specified in Article IX of this Agreement.

(3) For the purpose of expediting arbitration, the following procedures shall apply. It is understood that such expedited arbitration must be mutually agreed upon by The Post and the Guild, and expenses jointly incurred shall be shared equally by the parties. Within thirty (30) days following the signing of this Agreement, the parties shall agree upon a panel of three (3) arbitrators. The names of these three arbitrators shall be drawn by lot, their names placed on a list in the order drawn, and thereafter cases shall be referred to them in order. The parties shall, when possible and mutually agreed upon, avoid the filing of briefs and encourage decisions from the bench when using such expedited arbitration procedures. This procedure does not limit the rights of the parties to proceed through the normal arbitration channels provided in paragraph (2) hereof. Upon the motion of either party, any member

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of the panel may be removed at any time such member is not hearing a case between the parties. The parties shall then meet within 30 days to select another arbitrator for the panel.

ARTICLE XXI - DURATION AND RENEWAL

(1) ~~The effective date of this Agreement is May 2, 1974.~~
The expiration date shall be March 31, 1976.

(2) The Publisher agrees that in the event any of the provisions of this Agreement cannot be carried out because of Government economic regulations, the Publisher will carry out all terms of this Agreement to the fullest extent possible under these regulations. The Publisher further agrees to enter into negotiations related to alternative measures which may be carried out consistent with such Government economic regulations.

(3) Not more than ninety (90) days nor less than sixty (60) days prior to March 31, 1976, either party may give the other party written notice of its desire to enter into a new Agreement. If and when such notice is given, negotiations shall be entered into promptly and shall proceed with all due diligence. If an agreement has not been reached upon the date this Agreement expires, the terms of this Agreement shall govern during the continuance of negotiations. Questions of renewal or amendment of this Agreement, or termination thereof on or after the expiration date, need not be subject to arbitration.

THE WASHINGTON POST COMPANY

By: Lawrence A. Wallace

THE WASHINGTON-BALTIMORE NEWSPAPER GUILD

By: Warren E. Howard

Dated: November 25, 1974

LETTER OF INTENT

During the negotiations that resulted in the contract effective from May 2, 1974, to and including March 31, 1976, there was a discussion of the impact of any increase in the Cost of Living "Index" between March 1975 and March 1976.

The parties agree that any increase in the Cost of Living "Index" in excess of 4 3/4% between March 1975 and March 1976, applied in the manner set forth in Article V, paragraph (10), would be the minimum base for wages and fringe improvements to be included in the Agreement to succeed the one which is scheduled to expire on March 31, 1976.

THE WASHINGTON POST COMPANY

By: Lawrence A. Wallace

THE WASHINGTON-BALTIMORE NEWSPAPER GUILD

By: Warren E. Howard

APPENDIX II

In the Agreement between The Washington Post Company and the Washington-Baltimore Newspaper Guild (Local 35 of The Newspaper Guild), signed simultaneously herewith, certain positions are excepted from its provisions by Article I. These exceptions include, "Ranking executives and their assistants and confidential secretaries", and The Post and the Guild agree that the positions in such category existing at the time of the execution of the Agreement are as follows:

Publisher	Deputy Editorial Page Editor
President	Managing Editor
Assistant to the President	Deputy Managing Editor
Chairman of the Board	Assistant Manager Editors (10)
Vice-Chairman of the Board	Advertising Director
Assistant to the Publisher	Advertising Manager
Vice President of Operations	Retail Advertising Manager
Vice President of Business Affairs	National Advertising Manager
Secretary-Treasurer	Classified Advertising Manager
General Manager	Real Estate Advertising Manager
Assistant General Manager	Suburban Advertising Manager
Labor Relations Director	Director of Data Processing
Assistant to the General Manager	Supplements Advertising Manager
Business Manager	Circulation Director
Comptroller	Circulation Manager
Assistant Comptroller	Production Director
(Course)	Promotion Manager
Promotion Director	Production Manager
Director of Employee Relations	Manager of Insurance
Executive Editor	Labor Relations Manager
Editorial Page Editor	Assistant Circulation Manager

Secretaries to the foregoing

Associate Editors (2)
Editor of Potomac
Metropolitan Editor
Administrative Assistants to Editor (2)
Director of Editorial Research
Advertising Art Manager
Assistant Comptroller
Assistant Directors Employee Relations (2)
Assistant Classified Advertising Managers (2)
Classified Telephone Room Manager
Assistant National Advertising Manager

Automotive Advertising Manager
Newsstand and Street Sales Manager
Suburban and County Circulation Manager
Night Circulation Manager
Production Engineers (2)
Maintenance Manager
Assistant Production Managers (7)
Circulation Service Manager
Admin. Asst. to the Admin. Asst. to the Editor
Assistant Retail Advertising Manager
Publications Manager
Administrative Assistants to Comptroller (9)
Administrative Services Manager
Manager of Data Processing
Public Relations Manager
Manager, Safety and Security
Make-up Manager
City and Home Delivery Manager
Employment Manager
Director, Operations and Planning
Administrative Assistant to Supplements Manager
Book World Editor
Manager, Employee Services
Manager, Promotion Research
Manager, Systems Research
Assistant Manager Administrative Services
Advertising Control Manager
Assistant Real Estate Display Manager

Paragraph (8) of Article VI, which relates to "Hours and Overtime," exempts certain positions from the provisions of the Article. These exemptions include, "News and Editorial Department Editors; Section Chiefs or Office Managers," and The Post and the Guild agree that the positions existing at the time of the execution of the Agreement to which this phrase is applicable are the following:

Foreign Editor	News Editor
National Editor	Editor of Outlook
Sports Editor	Night Metropolitan Editor
Chief Photographer	Supervisor of Analysis and Programming

EXHIBIT NO. 111

The Prudential Insurance Company of America
Corporate Home Office
Prudential Plaza, Newark, New Jersey 07101

July 22, 1974

The Washington Post Company
1150 15th Street, N. W.
Washington, D. C. 20005

Gentlemen: Attention: Mr. Mark J. Meagher, Vice President-Finance

Reference is made to the agreement between The Washington Post Company (hereinafter called the "Company") and The Prudential Insurance Company of America (hereinafter called "Prudential"), dated May 1, 1968, as amended (hereinafter called the "Agreement"), pursuant to which the Company issued and sold to Prudential \$33,000,000 aggregate principal amount of the Company's 6.40% promissory notes, now 6.95% promissory notes, due June 1, 1987.

Pursuant to the request of the Company, Prudential hereby waives the provisions of paragraph 6C(2) of the Agreement to the extent necessary to permit the Company, in part payment of the \$16,000,000 purchase price for all the outstanding capital stock of The Trenton Times Corporation, to issue its promissory notes or other evidence of indebtedness (or to permit the same to be issued by a Subsidiary and guaranteed by the Company), in an aggregate principal amount not exceeding \$12,000,000 and payable in twenty quarterly installments of \$600,000 each with a final maturity not more than seven years after issuance.

Very truly yours,

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By *Ludwick J. Stebbins, Jr.* Vice President

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THE WASHINGTON POST COMPANY
and Subsidiaries

Calculation of Earnings per Share of Common Stock

	Fiscal Year				
	1974	1973	1972	1971	1970
Weighted Average Shares Outstanding					
Class A Common	763,440	763,440	763,440	763,440	763,440
Class B Common (excludes shares issued upon exercise of stock options - accounted for below)	<u>3,986,368</u>	<u>3,985,008</u>	<u>3,984,966</u>	<u>3,527,603</u>	<u>3,099,422</u>
	<u>4,749,808</u>	<u>4,748,448</u>	<u>4,748,406</u>	<u>4,291,043</u>	<u>3,862,862</u>
Add - Shares issuable upon exercise of stock options	4,250	72,101	283,061	185,880	185,880
Deduct - Shares assumed to be purchased for Treasury with proceeds from exercise of stock options ⁽¹⁾	<u>(4,077)</u>	<u>(65,867)</u>	<u>(224,665)</u>	<u>(47,833)</u>	<u>(48,780)</u>
	<u>173</u>	<u>6,234</u>	<u>58,396</u>	<u>138,047</u>	<u>137,100</u>
Shares used in computation of primary per share data	4,749,981	4,754,682	4,806,802	4,429,090	3,999,962
Adjustment to reflect full dilution of common stock ⁽²⁾	<u>369</u>	<u>221</u>	<u>30,365</u>	<u>19,930</u>	<u>205,970</u>
Common shares assuming full dilution	<u>4,750,350</u>	<u>4,754,903</u>	<u>4,837,167</u>	<u>4,449,020</u>	<u>4,205,932</u>
Net income	\$14,441,000	\$13,334,000	\$9,732,000	\$11,757,000	\$4,919,000
Deduct - Preferred dividend requirement	-	-	-	-	(33,000)
Net income applicable to common shares	<u>\$14,441,000</u>	<u>\$13,334,000</u>	<u>\$9,732,000</u>	<u>\$11,757,000</u>	<u>\$4,886,000</u>
Per share data:					
Primary					
Income before extraordinary items and special credit	\$3.04	\$2.80	\$2.08	\$1.52	\$1.40
Extraordinary items	-	-	(.06)	.09	(.20)
Special credit	-	-	-	1.04	-
Net income	<u>\$3.04</u>	<u>\$2.80</u>	<u>\$2.02</u>	<u>\$2.65</u>	<u>\$1.20</u>
Fully diluted					
Income before extraordinary items and special credit	\$3.04	\$2.80	\$2.07	\$1.52	\$1.30
Extraordinary items	-	-	(.06)	.09	(.20)
Special credit	-	-	-	1.03	-
Net income	<u>\$3.04</u>	<u>\$2.80</u>	<u>\$2.01</u>	<u>\$2.64</u>	<u>\$1.10</u>

(1) Proceeds - upon exercise \$ 89,250 \$1,887,610 \$7,469,380 \$ 929,400 \$ 929,400

Divided by weighted average formula value (1970-1971) and market value (1972-1974) per share \$ 21.89 \$ 28.66 \$ 33.25 \$ 19.43 \$ 19.00

Shares assumed to be purchased 4,077 65,867 224,665 47,833 48,780

(2) Includes shares issuable upon conversion of 5% convertible preferred stock (1970-1971) and adjustments to reflect application of treasury stock method using formula value (1970-1971) or market value (1972-1974) at date options were exercised or at close of period, as appropriate.

END