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MEMORANDUM OF AGREEMENT
BETWEEN
THE NEW YORK TIMES
AND
THE NEWSPAPER GUILD OF NEW YORK, LOCAL 3

Effective: 3/31/03 - 3/30/11

This Memorandum of Agreement ("Agreement") made and entered into by and between The New York Times ("The Times") and the Newspaper Guild of New York, Local 3 (the "Guild") shall extend the current Collective Bargaining Agreement ("CBA") until March 30, 2011, to the extent that the prior CBA is not modified by or inconsistent with the terms and conditions set forth herein.

I. SALARIES

A. Weekly pay scales shall be increased in the traditional manner retroactive to March 31, 2003, and thereafter effective March 31, 2004; March 31, 2005; March 31, 2006; and March 31, 2007 by three (3) percent on each date. Effective March 31, 2008; March 31, 2009; and March 31, 2010, the increase shall be two (2) percent on each date.

B. Cost of living adjustments (if any) shall be made pursuant to the CBA effective March 31 of each year, beginning March 31, 2004.

13 pp (MOA)
240 pp (K)
253 pp

II. JOB SECURITY

A. Enhanced Job Security

1. Expanded Scope of Coverage

The Times shall extend the job security protections of Article X, Section 4(f) to all regular (i.e., non-temporary) full-time or part-time employees on its payroll as of the ratification date of this Agreement ("ratification") who have or achieve three years of continuous and uninterrupted employment (or the part-time equivalent thereof) as recognized in the employment records of The Times (i.e., "Times Service"). The job security protections of Article X, Section 4(g) shall be extended to all employees hired after ratification who attain sixteen (16) years of Times Service.

2. Additional Work Opportunities

(a) "Vacant jobs" to which an employee may transfer as a result of automation, subcontracting or a reduction in staff shall be expanded to include any work being performed by non-regular employees (including temporary or casual employees), independent contractors, consultants, stringers, freelancers and/or contract writers, to the extent the work performed by any such individual could otherwise constitute a regular full-time position (or, in the case of a regular part-time employee seeking transfer, a regular part-time position), provided that the training required to fill a job pursuant to this sentence does not exceed sixty (60) days, and that "vacant jobs" shall not include: (i) work customarily performed by freelancers or stringers in the newspaper industry; (ii) highly technical or other specialized work performed by contractors or consultants, and (iii) work which has been subcontracted. For those employees who completed their trial period as of September 11, 1997, the training required to fill a job pursuant to this provision shall not exceed three to four months.

(b) To avoid the layoff of employees as a result of automation, subcontracting or a reduction in staff, The Times may assign such employees to work outside the bargaining unit. Such employees shall continue to be covered by all terms and conditions of the CBA. Assignments made or work performed pursuant to this paragraph shall not be used by the Guild as a basis for claiming jurisdiction over excluded work.

3. Red-Circling

Regular (i.e., non-temporary) full or part-time employees on the payroll as of the ratification who have six (6) years of Times service when they transfer to a vacant job as a result of automation, subcontracting or a reduction in staff shall not suffer a salary reduction as a result of the transfer, i.e., their weekly salaries shall be red-circled for all contractual purposes, including future increases. Regular (i.e., non-temporary) full or part-time employees on the payroll as of the ratification date of this Agreement who transfer to a vacant job as a result of automation, subcontracting or a reduction in staff before attaining six (6) years of continuous and uninterrupted employment (or the part-time equivalent thereof) shall receive the salary of the new position until they attain six (6) years of continuous and uninterrupted employment (or the part-time equivalent thereof), at which time their salary will be adjusted prospectively to what they would have earned without the transfer; and their salaries shall be red-circled for all contractual purposes, including future increases. Regular employees hired after ratification who transfer to vacant jobs pursuant to Article X, Section (3)(e) for any reason shall receive the salary of their new positions.

B. Voluntary Buyout Improvements

1. Improvements

The Voluntary Buyout set forth in Appendix A of the 1997 MOA ("Voluntary Buyout") shall be improved in the following ways:

(a) The severance formula for an employee accepted for the Voluntary Buyout while on an approved leave of absence shall be no less than the applicable contract minimum salary when the buyout occurs.

(b) Employees with thirty-five (35) or more years of service shall receive two times: (i) total earnings reported on Line 1 of Form W-2 the prior year; and (ii) an amount equal to the employee contribution that year to his/her 401(k) plan account if not included on Line 1 of Form W-2.

(c) To the extent permitted by law, employees who elect a Voluntary Buyout may direct a portion of their severance payment to the Newspaper Guild of

New York – The New York Times Pension Plan ("Pension Plan") to enhance their pension provided there is no increase in cost to The Times or the Pension Plan. This provision is subject to approval by the Pension Fund Trustees.

2. Incorporation Into Agreement

The Voluntary Buyout shall be incorporated into the collective bargaining agreement as an appendix.

III. REPUBLICATION FEES

Article III, Section 11 of the CBA, "Reprints," shall be amended to read as follows:

11. Republication Fees

Exclusive of the operations of The New York Times News Service, The Times will set and collect the fees involved in the sale of rights to republish specific selections of editorial material (*e.g.*, reportage, graphics and photographs), whether in print or electronic form, requested by other publishers in which The Times lacks a proprietary interest. After deducting 10% of the total fee (which deduction shall be no less than $50 but no greater than $400) to cover expenses, The Times shall share the remaining fee evenly with the employee, whose share shall in no event be less than $50. However, if The Times paid the employee separately for his/her work in producing the material, The Times will inform the employee of any reprint request that it has accepted and the employee, if he or she wishes, may negotiate the total amount of the reprint fee, which shall be shared as set forth above. The Times shall provide the Guild with a quarterly accounting of all payments to employees pursuant to this clause.

IV. TELESALES INCENTIVE PROGRAM

Beginning January 1, 2004, The Times may implement a Telesales Incentive Program ("Program") for employees performing outbound telesales work. The terms of the Program are as follows:

A. Employees hired or promoted into the Program shall have the title "Telephone Sales Incentive Representative" ("TSIR") and shall be classified as Group 7I. As of the implementation of the Program on January 1, 2004, the weekly base salary for a TSIR shall be $744.31, increased after six months of employment to $759.31, and to be increased annually on the same basis as other minimum salaries, starting March 2004; provided, however, Group 4 Telephone Sales Representatives promoted to TSIR shall not have their base salary reduced as a result of the promotion and shall receive all contractual increases based on the minimum Group 4 salary.

B. Employees hired as or promoted into TSIR shall have a six-month trial period and promoted employees shall have the rights of return set forth in Article VIII, Section 4 of the CBA. Current Group 7 Sr. Telephone Sales Representatives ("Sr. TSR") who opt into the Program under paragraph "D" below shall not be subject to an additional trial period.

C. Prior to implementing the Program, The Times shall meet and negotiate with the Guild regarding the establishment of the initial monthly revenue goals. Thereafter, The Times shall establish such goals, as well as monthly "breakout" goals (*i.e.*, at a level above and beyond 140% of the monthly revenue goal) for each TSIR semiannually. The Guild may grieve and/or arbitrate specific monthly revenue goals on the grounds that they are inequitable (i.e., unachievable by a reasonably diligent and successful TSIR given the prevailing market conditions when the goals were set). A TSIR shall receive incentive compensation (over and above his or her base salary) based on his or her monthly performance relative to the monthly revenue goal as indicated in the following table:

Performance vs. Monthly Revenue Goal	Monthly Incentive Compensation
80%	$300
90%	$600
100%	$900
110%	$1,300
120%	$1,750
130%	$2,250
140%	$2,800

The monthly incentive compensation of a TSIR who achieves the "breakout" goal shall be $3,500. The Times shall not materially change the structure of the Program without providing the Union with notice and an opportunity to negotiate.

D. Effective January 1, 2005, and each January 1st thereafter, each Sr. TSR employed as of the Agreement's effective date may elect whether to enter the Program. Such an election may be made only once, and may be revoked one year thereafter, in which case the employee shall be reclassified as a Sr. TSR. When an employee hired as or promoted to TSIR concludes his/her third year in the Program s/he may elect at that point to become a Sr. TSR and shall not serve a trial period in that position.

E. The introduction and/or utilization of the Program shall not adversely impact Sr. TSRs or Group 10 Sales Representatives. The Times shall not re-assign work from employees in either job to TSIRs solely because of their lower base salary. Nothing herein shall otherwise affect The Times's rights concerning the mode of sale for any advertising category or account.

F. All Fund contributions and supplemental disability pay for TSIRs shall be based on the minimum salary for Group 7 employees hired after May 1, 1994.

G. Because the Program is experimental, the parties will meet after its second year to review its status and success. In addition, TSIRs shall not be excluded from any applicable annual Department-wide award program. Sr. TSRs and TSIRs shall be treated as one group for all seniority purposes under the CBA.

V. SUPPLEMENTAL DISABILITY PAY PLAN

The Times shall establish a supplemental disability pay plan for Guild-represented employees that shall be the same as the current supplemental Disability Plan (as referenced in Article VII, Section 3 of the CBA), except for the following modifications:

A. Full-Time Employees With 300 or More Disability Days

Regular full-time employees who have 300 or more supplemental disability days in their bank as of ratification shall not exceed that number (i.e., the "bank cap") during their employment. Such an employee shall receive additional days only if the number of days in his/her bank drops below his/her bank cap. In no event shall any employee exceed his/her bank cap.

B. Full-Time Employees With Fewer Than 300 Disability Days

Regular full-time employees with fewer than 300 supplemental disability days in their bank as of ratification shall not exceed a bank cap of 300 days during their employment. Such an employee shall receive additional days only if the number of days in his/her bank is less than 300.

C. Future Full-Time Employees Hired After Ratification

The following provisions shall apply to all regular full-time employees hired after ratification date.

1. Regular full-time employees hired after ratification shall begin employment with thirty (30) supplemental disability days in their bank. Such an employee shall thereafter accrue fifteen (15) days per year until or unless he/she has 130 days in the bank, after which he/she shall accrue ten (10) days per year up to a bank cap of 195 supplemental disability days.

2. Supplemental disability days in excess of 150 used either during a calendar year or in connection with a single disability absence shall be paid at two-thirds (2/3rds) of full pay (as that term is used by the Disability Plan).

3. During the first five years of regular full time employment, each employee shall have a one-time option to restore paid supplemental disability days used in connection with a disability absence that exceeds fifteen (15) consecutive work days. This option may be exercised at the employee's written request and will restore such paid disability days at the beginning of the employee's next year of service, *i.e.*, his/her next "anniversary" date. Thereafter, beginning with the sixth year of regular, full-time employment and continuing until the 20th, each employee shall have the option, once during every five (5) year period, to restore paid supplemental disability days used in connection with a single absence as per the following schedule. This option may be exercised at the employee's written request and will restore such paid disability days at the beginning of the employee's next year of service, *i.e.*, his/her next "anniversary date":

6-10 years of service:	all days used that exceed 20 work days
11-15 years of service:	all days used that exceed 40 work days
16-20 years of service:	all days used that exceed 50 work days

Days borrowed for workers' compensation absences may not be restored.

D. Workers' Compensation Borrowing

For all current and future full-time employees, days borrowed for workers' compensation absences shall be paid at two-thirds (2/3rds) of full pay (as that term is used by the Disability Plan).

E. Personal Days

All current and future full-time employees may use one day per calendar year from their disability bank as a personal day. If the personal day is not used, it shall remain in the employee's disability bank. Employees should make an effort to take personal days with the demands of their departments in mind.

VI. CONSIDERATION FOR PRODUCTIVITY IMPROVEMENTS

In recognition of the productivity improvements embodied in this Agreement, in particular the changes to the Disability Plan and the republication provisions, The Times shall increase its contributions to The Newspaper Guild of New York – New York Times Benefits Fund (the "Benefits Fund") to 6.066%, which shall include the obligation set forth in Article VII Section 4 b.

VII. EQUAL OPPORTUNITY

Article VIII, Section 12 of the CBA shall be amended to include "gender identity or expression."

VIII. SEVERANCE PAY

Article XI, Section 1(b) of the CBA shall be amended by adding the following sentence: "An employee whose employment is terminated in seniority order under any provision of Article X shall sign a separation agreement and general release in the standard form provided by The Times in order to be eligible for severance pay."

IX. RATIFICATION

It is understood and agreed that this Agreement is subject to ratification by the Guild and shall become effective upon ratification.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Memorandum of Agreement on October ~~2~~ 3, ~~2003.~~

THE NEWSPAPER GUILD OF NEW YORK/LOCAL 3	THE NEW YORK TIMES

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