

Amendment

Terrier, Northwest, and Cox¹ hereby file this minor amendment to the pending applications in which Terrier seeks to acquire companies owning all of the television stations owned by Northwest and Cox and all but two of the radio stations owned by Cox.² The Applicants have agreed to make certain targeted changes to the Northwest Transaction and the Cox Transactions to address any concerns regarding compliance with the Commission's current and possible future media ownership rules. With the changes described below, upon consummation of the Northwest Transaction and the Cox Transactions, Terrier will be in compliance with such media ownership rules in all markets covered by the pending applications.

First, Terrier and Cox have agreed to a change that will ensure that Cox Parent's ownership interest in Terrier Holdings is non-attributable. Following the restructuring of the Cox Transactions, Cox Parent will have a 19.9% non-attributable minority voting interest in Terrier Holdings and a right to appoint one or more non-attributable observers to Terrier Holdings' board of directors, along with certain customary minority investor protections.³ Cox Parent, however, will not have any right to appoint any individuals to serve on Terrier Holdings' board at closing, and it would not gain an appointment right unless and until it could do so consistent with the Commission's rules.

Second, as currently structured, Terrier would acquire control of the broadcast stations and the three daily newspapers owned by Cox in Ohio, the *Dayton Daily News*, *Journal-News*, and *Springfield News-Sun* (the "Ohio Newspapers"). The parties recognize, however, that cross-ownership rules or policies may not permit Terrier to own broadcast stations and to continue to

¹ All defined terms used herein correspond with those provided in the comprehensive exhibits attached to the instant applications. Terrier, Northwest, and Cox are collectively referred to herein as the "Applicants."

² See *Media Bureau Establishes Pleading Cycle for Applications to Transfer Control of Cox Radio, Inc., to Terrier Media Buyer, Inc., and Permit-But-Disclose Ex Parte Status for the Proceeding*, MB Docket No. 19-197, Public Notice, DA 19-643 (MB rel. July 11, 2019); *Media Bureau Establishes Pleading Cycle for Applications to Transfer Control of NBI Holdings, LLC, and Cox Enterprises, Inc. to Terrier Media Buyer, Inc., and Permit-But-Disclose Ex Parte Status for the Proceeding*, MB Docket No. 19-98, Public Notice, DA 19-275 (MB rel. Apr. 10, 2019).

³ AP IX Titan Holdings, L.P., with 70.9% of the equity and voting interest in Terrier Holdings, will be the single majority shareholder of Terrier. Cox's minority investor protections will be consistent with those that the Commission routinely has found not to give rise to attribution. These will include, for example, approval rights over the amendment to or waiver or restatement of Terrier's organizational documents in any disproportionately adverse manner, the issuance of preferred equity in Terrier, or entry into new lines of business. See, e.g., *Hispanic Broadcasting Corp.*, Memorandum Opinion and Order, 18 FCC Rcd 18834, 18849 (2003) (explaining that "the Commission has consistently held that a nonvoting shareholder's approval rights over fundamental corporate matters are permissible investor protections that neither restrict a corporation's discretion or rise to the level of attributable influence.") (internal quotations omitted).

operate the Ohio Newspapers on a daily basis.⁴ Thus, as necessary, Terrier is prepared to change the publication schedule for the Ohio Newspapers such that they would be published in print only three times per week. Under this alternative structure, Cox would obtain an option to re-acquire the newspapers and restore them to daily status, although the parties first would need to develop a plan to separate the newspapers from the currently integrated media operations in Ohio.

Third, the parties recognize that multiple ownership rules and policies may not permit Terrier to own duopolies in the Syracuse, NY and Yuma, AZ-El Centro, CA DMAs. Thus, as necessary, Terrier and Northwest have agreed to modify the Northwest Transaction so that Terrier will acquire only one full-power broadcast television station in each of these two DMAs (each, an “Acquired Station” and collectively, the “Acquired Stations”). Following the restructuring of the Northwest Transactions, at closing, Northwest will surrender the licenses for its stations in Syracuse and Yuma that are not acquired by Terrier (each, a “Surrendered License and collectively, the “Surrendered Licenses”). Under this restructuring, immediately prior to closing, Northwest will transfer all of the programming of the station associated with the Surrendered License in Syracuse to the Acquired Station in Syracuse and all of the programming of the station associated with the Surrendered License in Yuma to the Acquired Station in Yuma, such that all of the programming currently broadcast on each of the stations associated with the Surrendered Licenses will be carried on the primary and multicast channels of the corresponding Acquired Stations.

As described in the attached certification, neither Apollo Capital Management, L.P. nor any of its parent or affiliated entities, including Apollo Global Management, Inc., will have an attributable interest in Gannett following its merger with New Media Investment Group, Inc.

⁴ For clarity, the parties note that as in the original structure, after closing of the Cox Transaction, Cox will continue to own and operate the Atlanta Journal-Constitution (AJC) as a daily newspaper. Given that under the modified structure, Cox will not hold an attributable interest in Terrier, no cross-ownership issue is presented in the Atlanta market.

CERTIFICATION OF DAVID SAMBUR

1. My name is David Sambur, and I am President of Terrier Media Buyer, Inc.
2. Through my duties as President of Terrier Media Buyer, Inc., I am familiar with the proposed acquisition by Terrier Media Buyer, Inc. of the broadcast television stations currently owned and operated by Northwest Broadcasting, Inc. and the broadcast television and radio stations currently owned and operated by Cox Enterprises, Inc.
3. I am familiar with the agreements reached by Terrier Media Buyer, Inc. and Cox Enterprises, Inc. and the agreements reached by Terrier Media Buyer, Inc. and Northwest Broadcasting, Inc. to ensure ongoing compliance with the FCC's media ownership rules.
4. The facts contained in the attached amendment are true and accurate to the best of my knowledge, information, and belief formed after reasonably inquiry.
5. I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 28, 2019

A handwritten signature in black ink, appearing to read "David Sambur", written over a horizontal line.

David Sambur
1 Manhattanville Road, Suite 201
Purchase, NY 10577

CERTIFICATION OF JOSEPH D. GLATT

1. My name is Joseph D. Glatt, and I am Vice President of Apollo Capital Management GP, LLC (“ACM GP”), the general partner of Apollo Capital Management, L.P. (“ACM”), which is an affiliate of Apollo Global Management, Inc. (“AGM”).
2. Through my duties as Vice President of ACM GP, I have gained personal knowledge of the loans to be made to New Media Investment Group Inc. for its acquisition of Gannett Co. through investment funds affiliated with ACM.
3. I am familiar with the Commission’s broadcast ownership and attribution rules as provided in 47 C.F.R. § 73.3555 of the Commission’s rules and related decisions of the Commission. I am submitting this certification to verify that, as of the closing of the loan transaction described in Paragraph 2, neither ACM, nor any of its parent or affiliated companies, including AGM, will have an attributable interest in or exercise control over any daily newspaper owned by the surviving entity in the merger of Gannett Co. and New Media Investment Group Inc.
4. The facts contained herein are true and accurate to the best of my knowledge, information, and belief formed after reasonably inquiry.
5. I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 25, 2019



Joseph D. Glatt
9 West 57th Street, 37th Floor
New York, New York 10019

CERTIFICATION OF CHRISTIAN WEIDEMAN

1. My name is Christian Weideman, and I am Assistant Secretary at Apollo Global Management, Inc. ("AGM").
2. Through my duties as Assistant Secretary at AGM, I have gained personal knowledge of the loans to be made to New Media Investment Group Inc. for its acquisition of Gannett Co. through investment funds affiliated with Apollo Capital Management, L.P., which is an affiliate of AGM.
3. I am familiar with the Commission's broadcast ownership and attribution rules as provided in 47 C.F.R. § 73.3555 of the Commission's rules and related decisions of the Commission. I am submitting this certification to verify that, as of the closing of the loan transaction described in Paragraph 2, AGM will not have an attributable interest in or exercise control over any daily newspaper owned by the surviving entity in the merger of Gannett Co. and New Media Investment Group Inc.
4. The facts contained herein are true and accurate to the best of my knowledge, information, and belief formed after reasonably inquiry.
5. I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 28, 2019



Christian Weideman
9 West 57th Street, 37th Floor
New York, New York 10019