

**FIRST AMENDMENT TO
ASSET PURCHASE AGREEMENT**

THIS FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (this “*Agreement*”) is made as of July 23, 2013, by and among (i) Gannett Co., Inc., a Delaware corporation (the “*Company*”), together with those certain Sellers named herein and who shall join in this Agreement as parties hereto, on the one hand, and (ii) Sander Holdings Co. LLC (“*Buyer*”), Sander Operating Co. I LLC (d/b/a WHAS Television) (“*WHAS Television*”), Sander Operating Co. II LLC (d/b/a KTVK Television) (“*KTVK Television*”), Sander Operating Co. III LLC (d/b/a KGW Television) (“*KGW Television*”), Sander Operating Co. IV LLC (d/b/a KMOV Television) (“*KMOV Television*”) and Sander Operating Co. V LLC (d/b/a KMSB Television) (“*KMSB Television*” and, together with WHAS Television, KTVK Television, KGW Television and KMOV Television, each a “*Buyer Subsidiary*” and collectively, the “*Buyer Subsidiaries*”), and Sander Media LLC (“*Parent*”), on the other hand.

WITNESSETH:

WHEREAS, the Company, Buyer and the Buyer Subsidiaries are parties to that certain Asset Purchase Agreement, dated as of June 12, 2013 (the “*Purchase Agreement*”), which contemplates the sale of certain television stations and corresponding assets to the Buyer Subsidiaries simultaneously with the consummation of the transactions contemplated by that certain Merger Agreement, dated as of June 12, 2013, under which Delta Acquisition Corporation, a wholly-owned subsidiary of the Company, and Belo Corp. will merge;

WHEREAS, the Purchase Agreement contemplates certain agreements to be entered into as of the closing of the transactions under the Purchase Agreement, and the contemplated forms of such agreements are attached as exhibits to the Purchase Agreement (the “*Ancillary Agreements*”);

WHEREAS, pursuant to Section 9.4 of the Purchase Agreement, the parties desire to modify certain of the terms and conditions of the Ancillary Agreements and to attach hereto as annexes to this Agreement the amended and restated versions of such modified Ancillary Agreements;

WHEREAS, the Purchase Agreement and the Ancillary Agreements shall be modified only as expressly provided herein and in the annexes hereto;

WHEREAS, the parties hereto acknowledge and agree that they each will benefit from the modifications contemplated hereby;

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. ***Defined Terms.*** The capitalized terms contained herein that are not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

2. *Amendments.*

2.1 *Amendment to Form of Shared Services Agreement Set Forth As Exhibit C-2 to the Purchase Agreement.* The form of Shared Services Agreement set forth as Exhibit C-2 to the Purchase Agreement shall be amended and restated in its entirety, and the form of agreement attached hereto as *Annex 1* shall be deemed to constitute in all respects Exhibit C-2 of the Purchase Agreement.

2.2 *Amendment to Form of Shared Services Agreement Set Forth As Exhibit D-2 to the Purchase Agreement.* The form of Shared Services Agreement set forth as Exhibit D-2 to the Purchase Agreement shall be amended and restated in its entirety, and the form of agreement attached hereto as *Annex 2* shall be deemed to constitute in all respects Exhibit D-2 of the Purchase Agreement.

2.3 *Amendment to Form of Parent Option Agreement Set Forth As Exhibit F to the Purchase Agreement.* The form of Parent Option Agreement set forth as Exhibit F to the Purchase Agreement shall be amended and restated in its entirety, and the form of agreement attached hereto as *Annex 3* shall be deemed to constitute in all respects Exhibit F of the Purchase Agreement.

2.4 *Amendment to Form of Station Option Agreement Set Forth As Exhibit G-2 to the Purchase Agreement.* The form of Station Option Agreement set forth as Exhibit G-2 to the Purchase Agreement shall be amended and restated in its entirety, and the form of agreement attached hereto as *Annex 4* shall be deemed to constitute in all respects Exhibit G-2 of the Purchase Agreement.

2.5 *Amendment to Exhibit 9.2 to the Purchase Agreement with respect to Notices.* Exhibit 9.2 of the Purchase Agreement, which sets forth certain notice information with respect to the parties, shall be amended and restated in its entirety and the form of Exhibit 9.2 attached hereto as *Annex 5* shall be deemed to constitute in all respects Exhibit 9.2 of the Purchase Agreement. With respect to each of the Ancillary Agreements not otherwise modified hereby, the notice section thereof shall be amended to reflect the applicable notice information for counsel to Buyer and the Buyer Subsidiaries as set forth on *Annex 5* hereto.

3. *Reaffirmation of the Purchase Agreement.* Parent hereby affirms and joins in the Purchase Agreement solely for the purpose of, and it does hereby covenant and agree, to execute and deliver the form of Parent Option Agreement set forth as Exhibit F to the Purchase Agreement in accordance with the terms of the Purchase Agreement. Except as expressly provided herein, the Purchase Agreement, including the Ancillary Agreements, is not amended, modified or affected by this Agreement, and the Purchase Agreement, the terms and conditions thereof, the rights and obligations of the parties thereunder, including with respect to the Ancillary Agreements not otherwise expressly modified hereby, are ratified and confirmed by the parties in all respects. This Agreement and the Purchase Agreement, taken together, shall constitute a single integrated instrument.

4. *Counterparts.* This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such

counterparts together shall constitute but one agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed original counterpart of this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

GANNETT CO., INC.

By: Todd Mayman
Name: Todd Mayman
Title: Senior Vice President

SANDER HOLDINGS CO. LLC

BY: SANDER MEDIA LLC, MANAGER

By: _____
Name: _____
Title: _____

**SANDER OPERATING CO. I LLC
(D/B/A WHAS TELEVISION)**

BY: SANDER MEDIA LLC, MANAGER

By: _____
Name: _____
Title: _____

**SANDER OPERATING CO. II LLC
(D/B/A KTVK TELEVISION)**

BY: SANDER MEDIA LLC, MANAGER

By: _____
Name: _____
Title: _____

[Signature Page to First Amendment to Purchase Agreement]


IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

GANNETT CO., INC.

By: _____
Name:
Title:


SANDER HOLDINGS CO. LLC

BY: SANDER MEDIA LLC, MANAGER

By:  _____
Name: Jack Sander
Title: Manager

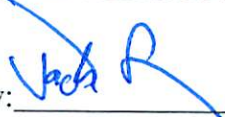
SANDER OPERATING CO. I LLC
(D/B/A WHAS TELEVISION)

BY: SANDER MEDIA LLC, MANAGER

By:  _____
Name: Jack Sander
Title: Manager

SANDER OPERATING CO. II LLC
(D/B/A KTVK TELEVISION)

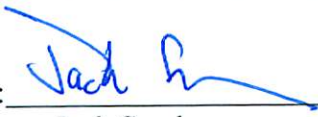
BY: SANDER MEDIA LLC, MANAGER

By:  _____
Name: Jack Sander
Title: Manager

[Signature Page to First Amendment to Purchase Agreement]


**SANDER OPERATING CO. III LLC
(D/B/A KGW TELEVISION)**

BY: SANDER MEDIA LLC, MANAGER

By: 
Name: Jack Sander
Title: Manager


**SANDER OPERATING CO. IV LLC
(D/B/A KMOV TELEVISION)**

BY: SANDER MEDIA LLC, MANAGER

By: 
Name: Jack Sander
Title: Manager

**SANDER OPERATING CO. V LLC
(D/B/A KMSB TELEVISION)**

BY: SANDER MEDIA LLC, MANAGER

By: 
Name: Jack Sander
Title: Manager

Annex 1 to First Amendment

*Amended and Restated
Exhibit C-2 to Purchase Agreement
Form of Shared Services Agreement (Phoenix and St. Louis)*

Annex 2 to First Amendment

*Amended and Restated
Exhibit D-2 to Purchase Agreement
Form of Shared Services Agreement (Portland and Louisville)*

Annex 3 to First Amendment

Amended and Restated
Exhibit F to Purchase Agreement
Form of Parent Option Agreement

Annex 4 to First Amendment

*Amended and Restated
Exhibit G-2 to Purchase Agreement
Form of Station Option Agreement*

Annex 5 to First Amendment

*Amended and Restated Exhibit 9.2 to Purchase Agreement
Notices*

Exhibit 9.2
Notices

If to Buyer, at:

Sander Holdings Co. LLC
10751 E. Cottontail Lane
Scottsdale, Arizona 85255
Phone: 480-563-8872
Fax: 480-699-8752

With a copy, which shall not constitute notice, to:

Dow Lohnes PLLC
1200 New Hampshire Avenue, N.W.
Washington, DC 20036
Attention: John R. Feore
Phone: 202-776-2786
Fax: 202-776-4786

and to

Gust Rosenfeld PLC
One East Washington Street
Suite 1600
Phoenix, Arizona 85004-2553
Attention: Tom Chauncey
Phone: 602-254-7457
Fax: 602-252-8236

If to Company:

Gannett Co., Inc.
7950 Jones Branch Drive
McLean, VA 22107-0830
Attention: Todd A. Mayman, Senior Vice President and General Counsel
Phone: 703-854-6846
Fax: 703-854-2031

With a copy, which shall not constitute notice, to:

Paul Hastings LLP
875 15th Street, N.W.
Washington, DC 20005
Attn: Eric Dodson Greenberg
Tel: 202-551-1343
Fax: 202-551-0343

If to Seller (prior to the Merger):

Belo Corp.

400 South Record Street

Dallas, TX 75202-4841

Attention: Russell F. Coleman, Esq. Senior Vice President and General Counsel

Facsimile: (214) 977-4466

Wiley Rein LLP

1776 K Street, N.W.

Washington, DC 20006

Attn: James R.W. Bayes

Tel: 202-719-7064

Fax: 202-719-7049