



ACCOUNT NO. : 0721000000032

REFERENCE : 656081 4335509

AUTHORIZATION :

Patricia Pizutto

COST LIMIT : \$ 402.50

ORDER DATE : April 10, 2000

ORDER TIME : 10:40 AM

ORDER NO. : 656081-005

000003206380-2

CUSTOMER NO: 4335509

CUSTOMER: Kathleen Corey, Corp Paralegal
The New York Times Company
229 West 43rd. Street
12th Floor
New York, NY 10036

FOREIGN FILINGS

NAME: NYT MANAGEMENT SERVICES

XXXX QUALIFICATION (TYPE: BST)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:
XX CERTIFIED COPY

File 1st

CONTACT PERSON: Tamara Odom

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

00 APR 12 PM 3:13

FILED

B. REGISTER APR 12 2000

AFFIDAVIT TO THE SECRETARY OF STATE OF FLORIDA
TO FILE OR QUALIFY

NYT Management Services

A Massachusetts Business TRUST

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In accordance with Section 609.02 of the Florida Statutes, pertaining to Common Law Declarations of Trust, the undersigned, the Chairman of the Board of Trustees of NYT Management Services

(Name of Trust)

a Massachusetts Business Trust hereby affirms in order to file or qualify (State)

NYT Management Services, in the State of Florida.
(Name of Trust)

1. Two or more persons are named in the Trust.
2. The principal address is Corporate Center One, International Plaza,
2202 North Westshore Blvd., Tampa, Florida 33637
3. The registered agent and office in the State of Florida is:
The Prentice-Hall Corporation System, Inc., 1201 Hayes Street, Suite 105,
Tallahassee, Florida 32301
4. Acceptance by the registered agent: Having been named as registered agent to accept service of process for the above named Declaration of Trust at the place designated in this affidavit, I hereby accept the appointment as registered agent and agree to act in this capacity.

Laura R. Dimp

(Signature of Registered Agent)

5. I certify that the attached is a true and correct copy of the Declaration of Trust under which the association proposes to conduct its business in Florida.

Robert Tobin

Globe Newspaper Company, Inc., as Trustee

Name: Robert S. Tobin, Assistant Treasurer

NOTARY

State of New York, County of New York

Sworn to before me this 4th day of April, 2000.

Kathleen Corey
KATHLEEN COREY
Notary Public, State of New York
No. 30-4916026
Qualified in New York County
Commission Expires Dec. 21, 2001

DECLARATION OF TRUST

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

This Declaration of Trust (this "*Declaration*") is made at Suffolk County, Commonwealth of Massachusetts, on December 29, 1999, by Globe Newspaper Co. Inc., a Massachusetts corporation, hereinafter called the "*Trustee*", and such persons or entities ("*Persons*"), hereinafter referred to as the "*Shareholders*", as may become parties hereto by the acceptance of certificates evidencing Shares of Beneficial Interest (as defined below) issued hereunder.

The Trustee proposes to carry on such general business activity as it deems proper for the Shareholders, including, but not limited to buying or otherwise acquiring, holding, licensing or otherwise disposing of, intellectual property rights (the "*Business*").

It is proposed that in connection therewith the Trustee manages in the manner hereinafter stated such capital and other property which it may hereafter acquire as Trustee, and that the beneficial interest in the Trust created hereby be divided into transferable Shares of Beneficial Interest, evidenced by certificates therefor, as hereinafter provided.

The parties therefore agree as follows:

1. Establishment of Trust.

The Trustees shall hold all money and other property now or hereafter acquired by them as Trustees, whether transferred by subscribers for the issuance of shares hereunder or otherwise by any Person, together with the proceeds and profits thereof, IN TRUST, to conduct such general business activity as they deem proper for the Shareholders, including, but not limited to, the Business, upon the terms set forth herein.

2. Name of Trust, Location, Etc.

All acts of a Trustee or Trustees relating to the trust (the "*Trust*") established hereby may be done under the name of NYT Management Services, or such other name or names as the Trustee or Trustees may from time to time adopt for the Trust.

The mailing address and the principal place of business of the Trust shall be 135 Morrissey Boulevard, Boston, MA 02107-2378 or such other place as the Trustees may determine from time to time.

Copies of this Declaration shall be filed as and to the extent required by Chapter 182, Section 2 of the Massachusetts General Laws.

3. Trustees.

The following provisions shall apply to Trustees serving under this Declaration:

(a) Number and Tenure.

There shall be one (1) original Trustee. The original Trustee and any successor or additional Trustees shall remain in office during their, his or her respective lifetimes, except that any Trustee's tenure may be sooner terminated (for any reason or for no reason) by his resignation, by adjudication of judicial incompetence, by dissolution (in the event of a non-individual Trustee), by adjudication of bankruptcy or insolvency, or by a written instrument signed by holders of a majority of the then outstanding Shares of Beneficial Interest issued hereunder.

(b) Name and Address of Original Trustee.

The name and address of the original Trustee are: Globe Newspapers Co., Inc., 135 Morrissey Boulevard, Boston, MA 02107-2378.

(c) Resignation of Trustees.

Any Trustee hereunder may resign by an instrument in writing delivered to the remaining Trustees, or, if there are no remaining Trustees, to all Shareholders.

(d) Additional Trustees: Succession of Trustees.

Additional Trustees and successor Trustees may be appointed at any time and from time to time by majority vote of the Trustees then serving or by an instrument in writing signed by the holders of a majority of the then outstanding Shares of Beneficial Interest issued hereunder and acknowledged by the Trustee or a majority of the Trustees then serving, if any.

(e) Effect of Appointment of Successor and Additional Trustees.

Upon the appointment of successor or additional Trustees, the title to the Trust estate shall thereupon and without the necessity of any conveyance be vested in the successor or additional Trustees jointly with the remaining Trustees, if any. Any successor or additional Trustees shall have all the same rights, powers, authority and privileges as the original Trustees hereunder.

(f) Actions by Trustees.

The Trustees may act with or without a meeting. Unless specifically provided otherwise in this Declaration or in any amendment hereto, any action of the Trustees may be taken

at a meeting by vote of a majority of the Trustees or without a meeting by written consent of a majority of the Trustees.

(g) Meetings of the Trustees.

No regular meetings of the Trustees shall be held. Meetings may be called by the president or clerk, if either of these be designated, or by any Trustee, by seven days written notice to the Trustees stating the matters to be acted upon, and upon such notice, a majority of the Trustees shall constitute a quorum at such meeting. Meetings may be held in person or by telephone or other communications medium pursuant to which each participating Trustee can hear each other participating Trustee.

4. Powers of Trustees.

Subject to the provisions and conditions contained herein, the Trustees shall have power from time to time, in addition to the specific powers and authorities herein expressly granted, to take any action which they deem to be necessary or convenient to carry out the business of the Trust, including without limitation of the generality of the foregoing, the powers hereinafter specified:

(a) Hold Investments.

To purchase, subscribe for or otherwise acquire stocks, shares, bonds or other securities, property or obligations of any corporation, wherever incorporated, or of any company, association or other entity, or of any nation, state, municipality or other governmental or public agency, division or body or certificates or other evidences of interest in any real or personal property, and to be a member of any Trust, syndicate or joint undertaking, or the beneficiary of any trust, and all whether or not any such company be domestic or foreign, and whether or not the purposes of or character of business carried on or assets held by any such company, syndicate or joint undertaking, or comprised of any such real or personal property, be similar to the purposes of or business carried on or assets held by the Trust, and whether or not any such securities, membership or beneficial interest might be considered speculative, hazardous, nonproductive or wasting or would ordinarily be considered a proper or prudent investment or activity for a trustee and, whether or not any contingent or other liability may arise or exist in respect thereof and irrespective of the proportion of the Trust estate invested in one or more of said securities, properties or companies, and to exercise all the rights and privileges of an owner thereof and, without limiting the generality of the foregoing, to acquire, by exchange, purchase or otherwise, the shares and dividend and profit rights in, and the bonds and other securities and obligations of, the Trust;

(b) Assume Obligations.

To assume any obligations or liabilities of any corporation, wherever incorporated, or of any trust, association or other entity, and to discharge or liquidate such obligations or liabilities;

(c) Borrow.

To borrow money for the purposes of the Trust, and to issue, whether for borrowed money or for other consideration, bonds or other securities or obligations therefor if desired, which may mature at any time or times, and may be convertible or after the issuance thereof may be made convertible, with or without additional consideration for such conversion right, into other securities of the Trust or into other securities, all for such periods and upon such terms as the Trustees may determine, and to secure the payment thereof if desired by mortgage, pledge, assignment, transfer or conveyance of or charge on the whole or any part of the Trust estate then owned or thereafter acquired, which bonds or other securities or obligations may be signed on behalf of the Trust by the chairman, the president or a vice president and by the treasurer or an assistant treasurer, or by facsimiles of such signatures if the bonds or other securities or obligations are authenticated or certified by a trustee or by a registrar other than a trustee, officer or employee of the Trust, and may have affixed thereto the common seal of the Trust or a facsimile thereof and may carry interest coupons authenticated by the facsimile signature of the treasurer; provided that even though any officer who has signed or whose facsimile signature has been placed on any bond or other security or obligation shall have ceased to be such officer before such bond, security or obligation is issued, such bond, security or obligation may nonetheless be issued by the Trust;

(d) Lend and Aid.

To advance or lend money to, and otherwise aid by endorsement, guarantee or otherwise, and with or without security, and to make capital contributions to, any corporation, trust, association or other entity, any of the stocks, shares, bonds or other securities or obligations of which shall have been acquired or subscribed for by or on behalf of the Trust or in which the Trust has any business interest (including, without limitation of the generality of the foregoing, the power to guarantee the performance of any undertaking or obligation or the payment of dividends on stock), and to discharge and cancel without payment any indebtedness thus arising or to convert the same into stocks, shares, bonds, or other obligations of such corporation, trust association or other entity, or any other with or into which it may be consolidated or merged, or to which its property may be transferred or leased, and in like manner to advance or lend money to and otherwise aid any person or company (whether or not a Shareholder), whenever the Trustees shall deem such action to be necessary or convenient in the business or conducive to the advantage of the Trust;

(e) Exercise Powers of Holder of Investments.

To exercise any and all powers and rights belonging to the holder of any stocks, shares, bonds, securities, property or obligations forming part of the Trust estate, whether by voting or by giving any consent, request or notice, or otherwise, either in person or by proxy or attorney, and to give proxies or powers of attorney therefor, with or without power of substitution, which proxies and powers of attorney may be for meetings or action generally or for any particular meeting, meetings or action, and may include the exercise of any discretionary powers; and, without limiting

the generality of the foregoing, to vote in favor of or to consent to the creation of any mortgage, lien or other encumbrance upon all or part of the franchises and property, real and personal, then owned or thereafter acquired, of any or all of the corporations, trusts, associations and other entities, any of the stocks, shares, bonds, securities or obligations of which may at the time be subject to this trust, or to vote in favor of or to consent to the merger or consolidation of any such corporation, trust association or other entity with any other corporation, trust association or other entity, or the sale, lease, surrender or abandonment of all or part of the franchises and property, real and personal, of any such corporation, trust association or other entity;

(f) Sell.

To sell by whatever means or otherwise use and deal in and with the whole or any part of the Trust estate, free and discharged of this trust, and to convert, exchange or refund the whole or any part of the Trust estate for or into any shares, bonds or other securities or obligations, property or effects in which the Trust might, under the provisions hereof, invest any moneys;

(g) Transfer Securities Into Names of Others.

To cause any real or personal property, including without limitation of the generality of the foregoing, securities forming all or part of the Trust estate, to be transferred into the name of the Trust or transferred into the name of or vested in the Trustees, or to cause or allow any real or personal property to remain in the name of, or to be transferred into the name of, any other person, firm, association, or other entity, trust, corporation or other entity and in any such case in such manner as not to give notice that the same are affected by any trust;

(h) Delegate Powers.

To employ and act through and to delegate any or all of the powers and discretions of the Trust to, and to permit any or all of such powers and discretions to be exercised by, any of the officers, agents or representatives of the Trust or of the Trustees, including without limitation the officers, employees, agents and representatives referred to in the last paragraph of this Section 4;

(i) Collect Funds.

To collect, sue for, receive and receipt for all sums of money coming due to the Trust, to consent to the extension of the time for payment, or to the renewal, of any bonds or other securities, property or obligations subject to this trust, and to prosecute, defend, compound, compromise, abandon or adjust, by arbitration or otherwise, any actions, suits, proceedings, disputes, claims, demands and things relating to the Trust estate, and to extend time, with or without security, for the payment or delivery of any debts or property and to execute and enter into releases, agreements and other instruments and to pay or satisfy any debts or claims upon any evidence that the Trustees shall think sufficient;

(j) Deposit Funds.

To deposit any moneys included in the Trust estate in any bank or trust company including any bank or trust company that may at the time be the Trustee, and to entrust to any such bank or trust company for safekeeping any of the stock or share certificates, bonds or other securities, property or obligations and any documents and papers comprised in or relating to the Trust estate;

(k) Pay Taxes.

To pay any and all taxes or liens of whatever nature or kind imposed upon or against the Trust or the Trustees in connection with the Trust estate, or upon or against the Trust estate or any part thereof;

(l) Establish Surplus Funds.

To set apart, from time to time, as surplus funds, such sums as the Trustees may deem proper out of any sources which according to generally accepted accounting principles may be considered surplus, which surplus funds shall be applicable to any purposes to which money forming part of the capital or income of the Trust estate may be applied, including the payment of dividends;

(m) Adopt Seal.

To adopt and use a common seal;

(n) Purchase Insurance.

To take out and maintain insurance or establish self-insurance programs in such amounts and of such kinds and in such companies and through such brokers and agents as may be necessary, convenient or desirable, including insurance policies insuring the Trustees, officers, employees and agents of the Trust against claims and liabilities of every nature arising by reason of holding, being or having held any such office or position, or by reason of any action alleged to have been taken or omitted by any such person as a Trustee, officer, employee or agent, including any action taken or omitted that may be determined to constitute negligence, whether or not the Trust would have the power to indemnify such person against such liability;

(o) Invest Capital.

To invest and re-invest the capital or other funds of this trust in real or personal property of any kind, or in any interest therein;

(p) Establish Pension And Other Compensation Plans.

To establish and carry out pension, profit-sharing, share bonus, share purchase, share option, savings, thrift and other retirement, incentive, health, welfare and benefit plans, trusts and provisions for any or all of the Trustees, officers, employees and retired employees of the Trust or of any of its subsidiaries;

(q) Partnerships And Other Ventures.

To enter into or become partners or members in joint ventures, general or limited partnerships, limited liability companies and any other combinations or associations;

(r) Acquire And Dispose of Property And Rights.

To purchase, acquire, hold, utilize, lease, carry on, sell, exchange and dispose of any other business or property, rights, or privileges which may be deemed to be suitable, convenient or profitable for or in connection with any of the purposes of the Trust;

(s) Grant Rights or Options.

To grant rights or options good for any period of time, including an unlimited period of time (but not exceeding the duration of the Trust) to purchase from the Trust any securities of the Trust which have been authorized but remain unissued or are held in the treasury, at such prices and on such terms and conditions as may be fixed from time to time by the Trustees; and to create and issue warrants or other instruments representing such rights or options in such form as the Trustees may determine;

(t) Perform Other Necessary Activities.

To do each and every thing necessary, suitable, desirable, convenient or proper for the accomplishment of any of the purposes or the attainment of any one or more of the objects hereinbefore enumerated or incidental to the powers herein named and, without limiting the generality of the foregoing, to deal with the Trust estate and manage and conduct the business of the trust hereunder as fully as if the Trust were the absolute owner of the Trust estate and in so doing to execute all contracts, agreements, deeds, covenants and instruments, and do all such things as the Trustees may deem proper for the purposes of the Trust, whether or not involving action of a kind or extent legal or customary for a trustee or for the management of trust funds.

The powers and authority, whether discretionary or otherwise, conferred upon the Trustees by this Section 4 and elsewhere in this declaration of trust may be delegated to committees, officers, employees, agents and representatives of the Trust, and shall not be deemed to be mandatory but shall, together with any and all implied powers and discretions, be exercised by the Trustees from

time to time to the extent deemed to be advantageous to the Trust, and may be exercised either alone or in association with others and to the same extent and as fully as individuals might or could do as principals, agents, contractors or otherwise and either alone or in conjunction with or in partnership with others, and both within and without the Commonwealth of Massachusetts. The acts of any committee, officers and agents, within the scope of their respective authorities, shall be as agents and delegates of the Trustees, and shall be deemed to be the acts of the Trustees and not of the Shareholders. When authorized by the Trustees, mortgages, conveyances and other instruments of transfer of real or other property may be executed by any officer of the Trust on behalf of the Trustees.

5. Officers.

The Trustees may appoint a president, vice president(s), treasurer, clerk, assistant treasurer(s), assistant clerk(s), or any other officers they may deem useful or appropriate, and no such officer need be either a Trustee or a Shareholder. Any such officer, or any agent or employee of the Trust shall have such powers, duties and responsibilities as the Trustees may deem advisable and shall be subject to removal at any time by the Trustees. All officers shall hold office for such period as may be determined by the Trustees and the Trustees shall fix the compensation of all officers. The Trustees and officers may receive reasonable compensation for their general services as Trustees and officers hereunder (including without limitation reimbursement for their out-of-pocket expenses incurred in that capacity), and may be paid such compensation for special services as the Trustees, in good faith, may deem reasonable.

6. Beneficial Interest.

The ownership of beneficial interest in the Trust shall be evidenced by transferable share certificates without par value, known as "*Shares of Beneficial Interest*." Such certificates shall give the holder thereof only an equitable interest in the Trust property. The rights of a holder shall be limited to those specifically set forth in the certificate and in this Declaration. The acceptance of such a certificate shall constitute the accepting Person a Shareholder and a party to this Declaration, and he, she, or it shall be bound by the provisions hereof thereby.

(a) Number: Nonassessable.

The entire beneficial interest in the Trust estate and in all business conducted by the Trust and all profits earned by it shall be, and during the continuance of this trust shall remain, in the owners from time to time of transferable shares of beneficial interest. The shares of beneficial interest shall consist of One Hundred Thousand (100,000) shares all of the same class, without par value, and may be issued from time to time by the Trustees without the necessity of obtaining the consent of the Shareholders. The holders of the shares shall have and possess all powers and voting and other rights pertaining to the shares of this Trust and each share shall be entitled to one vote. All shares issued and to be issued shall be fully paid and nonassessable except to the extent

otherwise specifically provided in the certificates representing such shares. In any issue of common shares, fractional shares may be issued if authorized by the Trustees; and in lieu thereof the Trustees may issue transferable or nontransferable instruments representing or relating to fractional interests (on such terms and in such form as the Trustees shall determine) and may appoint an exchange agent or exchange agents to assist Shareholders in buying or selling such fractional interests.

(b) Shares Personal Property; Trust Only.

Shares shall be personal property entitling the holders only to the rights and interest in the Trust estate set forth in these presents, and it is expressly declared and agreed by and between the Shareholders, Trustees and officers of the Trust that a trust and not a partnership is deemed to be created by this instrument and that irrespective of whether any different status may be held to exist as far as others are concerned, nevertheless as between the said Shareholders, Trustees and officers the Shareholders shall be deemed to hold only the relationship of *cestuis que trustent* to the Trustees, with only such rights as are conferred upon them as such *cestuis que trustent* hereunder.

(c) Rights of Shareholders; Limitation on Rights of Action.

No Shareholder shall have or acquire at any time any interest in any specific property, real or personal, at any time forming part of the Trust estate, or any right to any division or partition thereof or any other rights with reference thereto, except to have said property dealt with as herein provided, to receive dividends therefrom, as herein provided, and to share in the distribution of the cash proceeds thereof, or distributions in kind, or both, upon the termination of the trust, as herein provided. No action may be brought by a Shareholder on behalf of the Trust unless a prior demand regarding such matter has been made on the Trustees and the Shareholders of the Trust.

(d) Additional Shares.

Additional shares may be authorized from time to time by a majority vote of the Shareholders at a meeting. Such additional shares shall rank equally and be in all respects identical with the shares originally authorized and may be issued from time to time by the Trustees without the necessity of obtaining the consent of the Shareholders.

(e) All Other Changes in Shares.

Any authorized shares, whether issued or unissued, may, by vote, at a meeting duly called and held, of the holders of a majority of the shares outstanding and entitled to vote thereon, be changed by increasing or decreasing their par value, be reduced in number, be changed into the same or a different number of shares of any class or classes with or without par value, or be classified or reclassified. In connection with any of the foregoing, the Trustees may increase, decrease or adjust the capital accounts of the Trust.

(f) Consideration for Issue.

Unless otherwise prescribed by vote of the Shareholders, all shares may be issued for money, services or property (including other shares of the Trust at the time outstanding), or as a distribution to Shareholders, and upon such terms as to valuation of shares, services or property and otherwise, as the Trustees may in their absolute discretion determine.

(g) No Preemptive or Preferential Rights of Subscription.

No holder of shares of any class and no holder of other securities of the Trust, convertible or otherwise, shall have any preemptive or preferential right of subscription to, or purchase of, any securities of the Trust.

(h) Treasury Shares.

Shares in the Trust acquired by the Trust may be canceled and the number of shares issued may thereby be reduced, or such shares may be held in the treasury and be disposed of by the Trust, when authorized by the Trustees, as the trustees may from time to time determine; but such shares while so held in the treasury shall not be entitled to any voting rights or to any dividends and shall not be deemed outstanding in computing proportions or percentages of shares hereunder or for any other purpose hereof. Shares canceled pursuant to this Article 34 shall have the status of authorized but unissued shares.

(i) Transfer Books.

A register or registers shall be kept under the direction of the Trustees, which shall contain the names and addresses of the Shareholders and the number and kind of shares held by them respectively and a record of all transfers thereof. No Shareholder shall be entitled to receive payment of any dividend declared, nor to have any notice given to him or her as herein provided, until he or she has given his or her address to the transfer agent, or such other officer or agent of the Trust as shall keep the said register, for entry thereon.

(j) Transfer Agent.

The Trust, when authorized by the Trustees, may employ in the City of Boston or in any other cities the Trustees may designate a transfer agent or transfer agents and a registrar or registrars. The transfer agent or transfer agents shall keep the said registers and record therein the transfers of any of the said shares and countersign certificates of shares issued to the persons entitled to the same. The transfer agents and registrars shall perform the duties usually performed by transfer agents and registrars of certificates of stock in a corporation, except as modified by the Trustees.

(k) Share Certificates.

Certificates certifying the ownership of shares shall be issued unless the Trustees otherwise determine from time to time. The Trustees may make such rules as they consider appropriate for the issuance of share certificates, the form thereof, and similar matters.

(l) Lost, Stolen or Destroyed Share Certificates.

In the event share certificates are issued, a new certificate may be issued to replace any certificate previously issued, on satisfactory evidence that the said certificate previously issued has been worn out, mutilated, lost or destroyed and on such terms, if any, as to indemnity and otherwise, as the Trustees shall deem proper.

(m) Transfer of Shares.

Every transfer of any certificated shares (otherwise than by operation of law) shall be signed by the transferor or by his or her agent thereunto duly authorized in writing, and upon delivery thereof to the Trust or a transfer agent of the Trust, accompanied by the existing certificate for such shares and such evidence of the genuineness of such transfer, authorization and other matters as may reasonably be required, shall be recorded in the register, and a new certificate therefor shall be issued to the transferee, and in case of a transfer of only a part of the shares represented by any certificate a new certificate for the residue thereof shall be issued to the transferor. A Shareholder of record shall be deemed to be the holder of the share or shares represented thereby for all purposes hereof, and neither the Trustees nor any transfer agent or registrar nor any officer or agent of the Trust shall be affected by any notice of a transfer until due presentment of the certificate for such shares or shares for registration of transfer. The Trustees may determine from time to time procedures for the transfer of uncertificated shares.

(n) Transfers by Operation of Law.

Any person becoming entitled to any shares in consequence of the death, bankruptcy or insolvency of any Shareholder, or otherwise by operation of law, shall be recorded in the register as the holder of the said shares, and receive a new certificate for the same, upon production of the proper evidence thereof and delivery of the existing certificate to the Trust or a transfer agent of the Trust. Until such production of evidence and delivery of the existing certificate, the Shareholder of record shall be deemed to be the holder of such shares for all purposes hereof, and neither the Trustees nor any transfer agent or registrar nor any officer or agent of the Trust shall be affected by any notice of such death, bankruptcy, insolvency or other event. The Trustees may determine from time to time procedures for the transfer by operation of law of uncertificated shares.

(c) Joint Owners.

Any two or more persons in whose names any share is registered shall be treated as joint owners of the entire interest therein, and no entry shall be made in the register or in any certificate that any person is entitled to any future, limited or contingent interest in any share. However, any person registered as a holder of any share may, subject to the provisions hereinafter contained, be described in the register or in any certificate as a trustee or fiduciary of any kind, and appropriate words may be added to the description to identify such trust.

(p) No Duty to Examine Into Trusts, Pledges, Etc., to Which Shares Are Subject.

The Trust shall not, nor shall the Trustees or the Shareholders or any officer of the Trust or any transfer agent or other agents of the Trust, or the Trustees, be bound to take notice or be affected by notice of any trust, whether express, implied or constructive, or of any charge, pledge or equity to which any of the said shares or the interest of any of the Shareholders in this trust may be subject, or to ascertain or inquire whether any sale or transfer of any such shares or interest by any such Shareholder or his or her personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person as having any interest therein, except the persons registered as such Shareholders. The receipt of the person in whose name any share is registered, or, if such share is registered in the names of more than one person, the receipt of any one of such persons, or the receipt of the duly authorized agent of any such person, shall be a sufficient discharge for all dividends and other money and for all shares, bonds, obligations and other property payable, issuable or deliverable in respect of such share and from all liability to see to the application thereof.

7. Legal Title; Shareholder Interests.

(a) Trust Property.

Subject to the limitations set forth in Section 6 hereof: (i) legal title to all property belonging to the Trust shall be held either by the Trustees or in the name of a nominee, including a nominee trust; and (ii) the Trustees shall have absolute control over the management and disposition of all property in which the Trust has an ownership interest, whether legal title is held by the Trustees or in the name of a nominee.

(b) Interests of the Shareholders in the Trust Property.

Subject to the limitations set forth in Section 6 hereof, the ownership of the Trust's property of every description and the right to conduct any business hereinbefore described (including without limitation the Business) are vested exclusively in the Trustees, and the Shareholders shall have no interest therein other than the beneficial interest conferred by their Shares of Beneficial Interest, and they shall have no right to call for any partition or division of any property, profits, rights or interests of the Trust nor can they be called upon to share or assume any losses of the Trust

or suffer an assessment of any kind by virtue of their ownership of Shares. The Shares of Beneficial Interest shall be personal property giving only the rights specifically set forth in this Declaration. The Shares of Beneficial Interest shall not entitle the holder to preference, preemptive, appraisal, conversion or exchange rights.

8. Status of Trust, Trustees, and Shareholders.

(a) Trust Relationship.

A trust (and not a partnership, joint stock association, corporation, limited liability company, bailment, or any other non-trust relationship) is created by this Declaration. The relationship of the Shareholders to the Trustees is solely that of *cestuis que trustent*, and neither the Shareholders nor the Trustees are partners.

(b) Liability Limited to the Trust Estate.

The Trust estate alone shall be liable for the payment or satisfaction of all obligations, claims, and liabilities incurred in carrying on the affairs of this Trust.

(c) No Personal Liability of Shareholders, Trustees, Etc.

No Shareholder shall be subject to any personal liability whatsoever to any Person in connection with Trust's property or the acts, obligations or affairs of the Trust. No Trustee, officer or employee of the Trust shall be subject to any personal liability whatsoever to any Person, other than to the Trust or its Shareholders, in connection with Trust property or the acts, obligations or affairs of the Trust. If any Shareholder, Trustee, officer or employee, as such, of the Trust, is made a party to any suit or proceeding to enforce any such liability of the Trust, he shall not on account thereof be held to any personal liability. The Trust shall indemnify and hold each Shareholder harmless from and against all claims and liabilities to which such Shareholder may become subject by reason of his being or having been a Shareholder, and shall reimburse such Shareholder out of the Trust's property for all legal and other expenses reasonably incurred by him in connection with any such claim or liability. The rights accruing to a Shareholder under this subsection shall not impair any other right to which such Shareholder may be lawfully entitled, nor shall anything herein contained restrict the right of the Trust to indemnify or reimburse a Shareholder in any appropriate situation even though not specifically provided herein.

(d) Proceedings.

Proceedings against this Trust may be brought against the Trustees as Trustees hereunder but not personally. The Trustees shall be parties to any such proceedings only insofar as necessary to enable such obligation or liability to be enforced against the Trust estate. In such

proceedings, service of process upon one of the Trustees or upon any agent whom they have appointed for that purpose shall be sufficient.

(e) Non-liability of Trustees, Etc.

No Trustee, officer or employee of the Trust shall be liable to the Trust, its Shareholders, or to any Shareholder, Trustee, officer or employee thereof for any action or failure to act (including without limitation the failure to compel in any way any former or acting Trustee to redress any breach of trust) except for his own bad faith, willful misfeasance or reckless disregard of the duties involved in the conduct of his office.

(f) Mandatory Indemnification.

(i) Subject to the exceptions and limitations contained in paragraph (ii) below:

(A) every Person who is, or has been, a Trustee, officer, or employee of the Trust shall be indemnified by the Trust against all liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding in which he becomes involved as a party or otherwise by virtue of his being or having been a Trustee, officer, or employee or for service at the request of the Trust in any capacity with respect to any employee benefit plan and against amounts paid or incurred by him in the settlement thereof;

(B) the words "claim," "action," "suit," or "proceeding" shall apply to all claims, actions, suits or proceedings (civil, criminal, administrative, legislative, investigative or other, including appeals), actual or threatened; and the words "liability" and "expenses" shall include, without limitation, attorneys' fees, costs, judgments, amounts paid in settlement, fines, penalties and other liabilities.

(ii) No indemnification shall be provided hereunder to a Trustee, officer, or employee against any liability to the Trust or the Shareholders by reason of a final adjudication by a court or other body before which a proceeding was brought (which adjudication is not subject to appeal or as to which the time for appeal has expired) that he engaged in willful misfeasance, bad faith or reckless disregard of the duties involved in the conduct of his office.

(iii) The rights of indemnification herein provided may be insured against by policies maintained by the Trust, shall be severable, shall not affect any other rights to which any Trustee, officer, or employee may now or hereafter be entitled, shall continue as to a Person who has ceased to be such a Trustee, officer, or employee and shall inure to the benefit of the heirs, executors, administrators and assigns of such a Person. Nothing contained herein shall affect any rights to indemnification to which personnel of the Trust other than Trustees, officers, or employees may be entitled by contract or otherwise under law.

(iv) Reasonable expenses of preparation and presentation of a defense to any such claim, action, suit or proceeding by any Trustee, officer, or employee shall be advanced by the Trust prior to final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount if it is ultimately determined that he is not entitled to indemnification under this subsection (f) with respect thereto.

(g) No Bond Required of Trustees.

No Trustee shall be obligated to give any bond, security or surety in any form for the performance of any of his duties hereunder.

(h) Protection of Persons Dealing with Trustees, etc.

A resolution of the Trustees authorizing a particular act shall be conclusive evidence in favor of other Persons that such act is within the powers of the Trustees. No license of court shall be requisite to the validity of any transaction entered into by the Trustees, and the Trustees shall have full power and authority to execute all deeds and other instruments necessary or proper to carry such transactions into effect. Any certificate executed by a Person who, according to the records of the Trust appears to be a Trustee or officer of the Trust hereunder, certifying to: (i) the number or identity of Trustees or Shareholders, (ii) the due authorization of the execution of any instrument or writing, (iii) the form of any vote passed at a meeting of Trustees or Shareholders, (iv) the fact that the number of Trustees or Shareholders present at any meeting or executing any written instrument satisfies the requirements of this Declaration, (v) the form of any By-laws adopted by or the identity of any officers elected by the Trustees or (vi) the existence of any fact or facts which in any manner relate to the affairs of the Trust, shall be conclusive evidence as to the matters so certified in favor of any Person dealing with the Trustees and their successors.

No purchaser, lender, or other Person dealing with the Trustees or any officer or employee of the Trust shall be bound to make any inquiry concerning the validity of any transaction purporting to be made by the Trustees or by said officer or employee or be liable for the application of money or property paid, loaned, or delivered to or on the order of the Trustees or of said officer, employee or agent. Every obligation, contract, instrument, certificate, Share of Beneficial Interest, security or undertaking of the Trust, and every other act or thing whatsoever executed in connection with the Trust shall be conclusively presumed to have been executed or done by the executors thereof only in their capacity as Trustees under this Declaration or in their capacity as officers, employees, or agents of the Trust. Every written obligation, contract, instrument, certificate, Share of Beneficial Interest, security or undertaking of the Trust made or issued by the Trustees or by an officer, employee, or agent of the Trust may recite that the same is executed or made by them not individually, but as Trustees, officers, employees, or agents under this Declaration, and that the obligations of the Trust under any such instrument are not binding upon any of the Trustees, officers, employees, agents, or Shareholders individually, but bind only the Trust estate, and may contain any further recital which they may deem appropriate, but the omission of such recital shall not operate

to bind the Trustees, officers, employees, agents, or Shareholders individually. The Trustees may at all times maintain insurance for the protection of the Trust Property, its Shareholders, Trustees, officers, employees and agents in such amount as the Trustees shall deem adequate to cover possible tort liability, and such other insurance as the Trustees in their sole judgment shall deem advisable.

(i) Reliance on Experts, Etc.

Each Trustee, officer or employee of the Trust shall, in the performance of his duties, be fully and completely justified and protected with regard to any act or any failure to act resulting from reliance in good faith upon the books of account or other records of the Trust, upon an opinion of counsel, or upon reports made to the Trust by any of its officers or employees or by a transfer agent, accountants, appraisers or other experts or consultants selected with reasonable care by the Trustees, officers or employees of the Trust, regardless of whether such counsel or expert may also be a Trustee.

9. Distributions.

The Trustees shall distribute to the Shareholders out of the net income or corpus of the Trust such sums as they shall determine from time to time. The amounts to be distributed and the time of distributions shall rest in the discretion of the Trustees. The Shareholders shall share in such distributions in proportion to their beneficial interests in the Trust as represented by their holdings of Shares of Beneficial Interest.

(10) Meetings of Shareholders.

The Trustees shall call meetings of the Shareholders at such times as they may deem advisable in the best interest of the Trust. Written notice of each such meeting, specifying the time, place and purpose thereof, shall be sent by registered mail to the Shareholders at least seven (7) days prior to the holding of such meeting. A notice addressed to a Shareholder at the address listed in the register of Shareholders maintained by the Trustees shall be sufficient notice under this Section.

(11) No Personal Liability.

The Trustees shall have no power to bind the Shareholders personally. All Persons dealing with the Trustees or with any agent of the Trustees shall look only to the Trust estate for the payment of any sum due as a result of such dealing. In every instrument executed by the Trustees and creating an obligation of any kind, the Trustee shall stipulate that neither they nor the Shareholders shall be held to any personal liability under such instrument.

(12) Records.

The Trustees shall keep a record of all meetings of the Trustees and of the Shareholders and shall keep books of account showing the receipts and disbursements of the Trust estate. The Trustees shall prepare, as soon as practicable after the end of the Trust's fiscal year, a complete report of the business of the Trust during such year. The fiscal year of the Trust shall end on the last Sunday of each year, or otherwise as determined by the Trustees. In addition, the Trustees shall maintain proper transfer books and a register of the names, addresses and Shares of Beneficial Interest of the Shareholders hereunder.

13. Term.

The Trust will continue in existence until the expiration of 21 years after the death of the survivor of all descendants of Mrs. Iphigene Ochs Sulzberger living on December 30, 1999, their spouses, and their respective issue living at the date hereof, unless sooner terminated as hereinafter provided. In the case of any such termination, the Trustees shall transfer and convey the entire Trust estate, subject to any leases, mortgages, contracts, or other encumbrances thereon, to the holders of the then outstanding Shares of Beneficial Interest hereunder as tenants in common in proportion to their respective interests, or as otherwise directed by a majority of all of the holders of the then outstanding Shares of Beneficial Interest hereunder. The Trustees in office at the time of such termination shall continue in office until the liquidation is completed.

The Trust may be terminated by the Trustees at any time prior to the expiration of the period hereinabove provided.

14. Merger.

The Trustees may at any time agree to, approve and effect the merger of the Trust with an into any other entity, including, without limitation, a similar trust formed under the laws of Delaware or Massachusetts or any other jurisdiction.

15. Amendments.

This Declaration may be amended at any time by the Trustees in any particular except that no change may be made in the liability of the Trustees or Officers, or of their agents, or of the Shareholders, no amendment may be made that would permit assessments upon Shareholders, and no amendment may be made that would limit the effect of the foregoing restrictions. A certificate signed by a majority of the Trustees setting forth an amendment and reciting that it was duly adopted by the Trustees as aforesaid or a copy of the Declaration, as amended, and executed by a majority of the Trustees, shall be conclusive evidence of such amendment when lodged among the records of the Trust.

16. Miscellaneous.

The following additional provisions shall apply to this Declaration:

(a) The various headings in this Declaration and the groupings of the provisions hereof into separate sections and paragraphs shall not be construed to limit or restrict either the meaning or the application of any provision hereof and are for the purposes of convenience only.

(b) All notices required or permitted to be given hereunder shall be in writing and shall be effective upon receipt.

(c) All provisions of this Declaration shall be construed in accordance with the internal substantive laws of the Commonwealth of Massachusetts.

(d) Where a noun or pronoun is used in this Declaration, such noun or pronoun shall be regarded as referring to the appropriate Person or Persons, even though it be incorrect as to gender or as to being singular or plural.

IN WITNESS WHEREOF, the Trustee has hereunto set its hand and seal this 29th
day of December, 1999.

GLOBE NEWSPAPER CO., INC.
as Trustee and not individually

By: 

Name: Catherine E.C. Henn

Title: Vice President

COMMONWEALTH OF MASSACHUSETTS

Suffolk County, ss.

December 29, 1999

Then personally appeared before me the above named Catherine E.C. Henn, and acknowledged the foregoing to be his free act and deed and the free act and deed of Globe Newspaper Company, Inc.

Mary Jane Baker
Notary Public Mary Jane Baker

My commission expires: September 30, 2005

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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CASHIER
SECRETARY'S OFFICE

William Francis Galvin

A TRUE COPY ATTEST	
<i>William Francis Galvin</i>	
WILLIAM FRANCIS GALVIN SECRETARY OF THE COMMONWEALTH	
DATE <u>4/11/00</u>	CLERK <u>ms</u>