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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In the Matter of:
THE MCCLATCHY COMPANY, et al., Main Case No.
Debtors. 20-10418-mew

- - - - -x

United States Bankruptcy Court
One Bowling Green
New York, New York

May 19, 2020

B E F O R E:
HON. MICHAEL E. WILES
U.S. BANKRUPTCY JUDGE

Hearing Re: Debtors' motion for modification of final debtor-
in-possession post-petition financing order and related relief

Motion enlarging time within which to file notices of removal
of related proceedings

Motion extending time within which the debtors may assume or
reject unexpired leases of nonresidential real property and
establishing procedures to approve agreements further extending
the 365(d)(4) deadline

Motion extending exclusive periods to file a plan of
reorganization and solicit acceptances thereof

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THE MCCLATCHY COMPANY, ET AL.

8

1 P R O C E E D I N G S

2 THE COURT: Good morning, everybody. Are the parties
3 ready to proceed?

4 MR. DURRER: Good morning, Your Honor.

5 THE COURT: Are you ready to proceed with the
6 McClatchy matter, Mr. Durrer?

7 MR. DURRER: Yes, Your Honor. Van Durrer, Skadden,
8 Arps, Slate, Meagher & Flom, on behalf of the debtors. Thank
9 you, Your Honor, again.

10 I'm looking at docket 457, which is the agenda for
11 today's hearing, the amended agenda. There are four matters
12 that should go very quickly. I believe that Your Honor's
13 already signed the orders on matters 1 and 2.

14 Matter 3 was the debtors' motion to extend our
15 exclusive periods. As noted, we were able to reach an
16 agreement with the UCC, which is reflected in docket number
17 456, which contemplates a consensual extension of plan
18 exclusivity, the filing exclusivity through August 30. That
19 takes us a full month, approximately, past our contemplated
20 sale process, should accommodate a plan process if we pivot in
21 that direction, but obviously we'll see as things develop and
22 might make further adjustments in collaboration with the
23 committee.

24 And to be clear, all rights are reserved. If they want
25 to try and accelerate a shortening of exclusivity, they have

1 that right, and that's confirmed in the form of order as well.

2 So I don't know if Your Honor wants further
3 explanation of that. I think it's pretty routine, but we would
4 request Your Honor enter that order.

5 THE COURT: It looked fine to me. Is there anybody on
6 the phone who objects?

7 All right. Just submit that and we'll enter it.
8 That's fine.

9 MR. DURRER: Thank you, Your Honor. And then number
10 4, we're just keeping tabs on this. We had hoped to present a
11 consensual order today on that, Your Honor. We're not quite
12 there, but we are very close. Mr. Howard had asked us for an
13 update on that. We provided that as of yesterday.

14 Worst case scenario, we'll push it to the June 24
15 omnibus hearing, but I actually anticipate that we'll be able
16 to submit a consensual order to Your Honor in advance of the
17 Memorial Day holiday.

18 THE COURT: Okay. What's the sticking? Are you able
19 to say?

20 MR. DURRER: I think it's just language. I think it
21 would be -- I think we would invite many more comments if I
22 went into details that would not be constructive for purposes
23 of today, so I think we just call it a win, and this can be a
24 very short hearing, unless Your Honor has any other questions.

25 THE COURT: I didn't mean to stir the pot. My

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10

1 curiosity -- okay.

2 MR. DURRER: Understood, Your Honor.

3 THE COURT: All right. Anything else that anybody
4 wants to say?

5 Very good. Thank you very much. We are adjourned.

6 MR. DURRER: Thank you, Your Honor. Bye-bye.

7 THE COURT: Thank you.

8 (Whereupon these proceedings were concluded)

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I N D E X

RULINGS:

Motion to extend exclusivity is granted

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C E R T I F I C A T I O N

I, Hana Copperman, certify that the foregoing transcript is a true and accurate record of the proceedings.

Hana Copperman

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Date: May 20, 2020

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