

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

JCK LEGACY COMPANY, *et al.*,

Debtors.¹

)
) Chapter 11
)
) Case No. 20-10418 (RDD)
)
)
) (Jointly Administered)
)

**SUMMARY SHEET FOR FINAL APPLICATION OF
MOELIS & COMPANY LLC FOR APPROVAL AND ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED
AS INVESTMENT BANKER AND FINANCIAL ADVISOR FOR THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS
FROM MARCH 9, 2020 THROUGH AND INCLUDING SEPTEMBER 30, 2020**

¹ The last four digits of Debtor JCK Legacy Company's tax identification number are 0478. Due to the large number of debtor entities in these jointly administered chapter 11 cases, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at <http://www.kccllc.net/McClatchy>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.



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Summary Sheet

Name of Applicant:	Moelis & Company LLC
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Order Authorizing the Official Committee of Unsecured Creditors to Retain Moelis [Docket No. 462]:	May 18, 2020, effective as of March 9, 2020
Period for which final compensation and reimbursement is sought:	March 9, 2020 through and including September 30, 2020
Amount of final compensation sought as actual, reasonable, and necessary:	\$3,645,000.00¹
Amount of final expense reimbursement sought as actual, reasonable, and necessary:	\$74,192.59
Total previously requested compensation paid:	\$3,622,500.00²
Total previously requested expenses paid:	\$63,088.09³
Balance of Outstanding Compensation:	\$22,500.00⁴
Balance of Outstanding Expenses:	\$11,104.50⁵
This is a: ____ monthly ____ interim <u>X</u> final application	

¹ As set forth in more detail in the Application, Moelis' actual fees exceed the amount set forth above. Specifically, pursuant to that certain Sale and Plan Settlement (as defined in the Application), Moelis agreed to certain reductions to its Monthly Fees and Restructuring Fee (each as defined in the Application).

² The \$3,622,500 listed above includes (a) \$450,000.00 of compensation sought in Moelis' first interim fee application [Docket No. 591], (b) \$240,000.00 of the \$300,000.00, in the aggregate, in compensation sought in Moelis' third and fourth monthly fee statements [Docket Nos. 718 and 799] and (c) \$2,932,500.00 that the Debtors paid on account the Restructuring Fee on or about October 7, 2020.

³ The \$63,088.09 listed above reflects (a) the expense reimbursement sought in Moelis' first interim fee application in the amount of \$56,010.32 and (b) the expenses reimbursement sought in Moelis' third and fourth monthly fee statements in the amounts of \$3,827.77 and \$3,250.00, respectively.

⁴ The \$22,500.00 listed above includes the unpaid portions of the Restructuring Fee and Monthly Fees, as reduced by the Sale and Plan Settlement.

⁵ The \$11,104.50 in outstanding expenses include expenses incurred since the fourth monthly fee statement. Detailed records of the expenses incurred by Moelis are set forth on **Exhibit D** attached hereto.

DURING THE COMPENSATION PERIOD

March 9, 2020 - September 30, 2020

Mar-20	352.5 hour(s)
Apr-20	610.0 hour(s)
May-20	241.0 hour(s)
Jun-20	228.8 hour(s)
Jul-20	150.0 hour(s)
Aug-20	22.0 hour(s)
Sep-20	19.0 hour(s)
Grand Total	1623.3 hour(s)

**SUMMARY OF ACTUAL AND NECESSARY EXPENSES INCURRED
DURING THE COMPENSATION PERIOD**

The McClatchy Company

Moelis & Company
Summary of Expenses
March 9, 2020 - September 30, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$72,347.00
Meals		
Meals	Meals during weekends and late nights	\$812.98
Services		
Phone	Phone services	\$359.19
Presentations and Office Services	Photocopy, printing, and other office services/supplies	673.42
Total Expenses		\$74,192.59

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**FINAL APPLICATION OF MOELIS & COMPANY LLC FOR APPROVAL AND
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES INCURRED AS INVESTMENT BANKER TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FROM MARCH 9, 2020
THROUGH AND INCLUDING SEPTEMBER 30, 2020**

Moelis & Company LLC (“**Moelis**”), in support of its final application (the “**Application**”) for allowance of compensation in the amount of \$3,645,000.00 for professional services performed by Moelis for the period commencing March 9, 2020 through and including September 30, 2020 (the “**Compensation Period**”) and reimbursement of its actual and necessary expenses in the amount of \$74,192.59 incurred during the Compensation Period, in its capacity as investment banker to the Official Committee of Unsecured Creditors (the “**Committee**”) in the above-captioned cases, respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over these cases pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012. This matter is a core proceeding within

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Southern District of New York, dated January 31, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this proceeding and this Application in this District is proper pursuant to 28 U.S. C. §§ 1408 and 1409.

2. The predicates for the relief sought herein are sections 328 and 330 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), and the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (the “**Amended Guidelines**”).

BACKGROUND

3. On February 13, 2020, the debtors and debtors in possession in the above-captioned cases (collectively, the “**Debtors**”) commenced these chapter 11 cases.

4. By order dated May 18, 2020, the Court approved the Committee’s retention of Moelis, as investment banker to the Committee, under sections 1103 and 328 of the Bankruptcy Code, effective as of March 9, 2020 (the “**Moelis Retention Order**”) [Docket No. 462]. The Moelis Retention Order is annexed hereto as **Exhibit A**.

5. The Moelis Retention Order authorized Moelis to be compensated pursuant to the terms of the engagement letter, as modified by the Moelis Retention Order, between Moelis and the Committee dated as of March 9, 2020 (the “**Engagement Letter**”), a copy of which is attached hereto as **Exhibit B**.

6. As set forth in the Engagement Letter, the compensation to be paid to Moelis includes certain monthly fees in the amount of \$150,000 per month (the “**Monthly Fees**”) and a transaction fee in the amount \$3,450,000 payable upon consummation of a chapter 11 plan (the “**Restructuring Fee**”). The Engagement Letter also entitles Moelis to

reimbursement of all reasonable out-of-pocket expenses in connection with performing services pursuant to the Engagement Letter.

7. By order dated September 25, 2020, the Court confirmed the First Amended Joint Chapter 11 Plan of Distribution of JCK Legacy Company and Its Affiliated Debtors and Debtors in Possession (the “**Plan**”) [Docket No. 879]. The Plan became effective on September 30, 2020 (the “**Effective Date**”) [Docket No. 886]. The Plan requires all Professionals (as defined in the Plan) to file final fee applications for compensation for services rendered and reimbursement of expenses incurred through and including the Confirmation Date no later than 45 days after the Effective Date.

**PROFESSIONAL COMPENSATION REQUESTED FOR
SERVICES RENDERED DURING THE COMPENSATION PERIOD**

8. By this Application, Moelis seeks allowance and payment of 100% of the fees for professional services rendered by Moelis to the Committee during the Compensation Period in the amount of \$3,645,000.00. This requested compensation consists of five (5) Monthly Fees (for March 2020 through July 2020) and a Restructuring Fee.

9. As set forth in the Engagement Letter as approved by the Moelis Retention Order, the Monthly Fees are \$150,000 per month and thus total \$750,000 (\$150,000 x 5) and the Restructuring Fee is \$3,450,000. Moelis’ actual total compensation is thus \$4,200,000.00.

10. Pursuant to that certain Stipulation Regarding Mediated Sale and Plan Settlement included as Annex A in Docket No. 728 (the “**Sale and Plan Settlement**”), however, Moelis agreed to reduce its Monthly Fees by 5% (and also not charge Monthly Fees for August and September 2020) and reduce its Restructuring Fee by 15%. Accordingly, by this Application, Moelis seeks \$712,500.00 on account of its Monthly Fees and \$2,932,500.00 on account of its Restructuring Fee for a total of \$3,645,000.00.

SUMMARY OF SERVICES

11. During the course of these chapter 11 cases, the Committee and its advisors, including Moelis, worked diligently to represent the interests of unsecured creditors and maximize the value of the Debtors' estates. Moelis provided significant guidance and advice to the Committee in connection therewith throughout the course of these chapter 11 cases. Such efforts assisted in enabling the Committee to navigate these chapter 11 cases and reach a global resolution with the Debtors and their main constituencies that culminated in the confirmation and consummation of the Plan.

12. The Moelis professionals who rendered services to the Committee during the Compensation Period included the following:

Professional	Area of Expertise	Title
William Derrough	Restructuring	Managing Director
John Momtazee	Industry	Managing Director
Robert Flachs	Restructuring	Managing Director
Adam Waldman	Restructuring	Executive Director
Daniel Zweben	Industry	Executive Director
Neil You	Industry	Associate
Phyllis Lee	Restructuring	Analyst
Josh Lee	Industry	Analyst
Jim Tse	Industry	Analyst

13. Moelis' work on behalf of the Committee during the Compensation Period included, without limitation, the tasks that are briefly summarized below:²

- (a) **Due Diligence.** Moelis performed substantial due diligence on the Debtors' business, capital structure, and materials disclosed by the debtors and certain other parties.

² The summary set forth above is not intended to be a comprehensive description of the work Moelis has performed during the Compensation Period, but rather is a summary offered to the Court and other interested parties with respect to the services performed by Moelis.

- (b) **Committee Communications.** Moelis communicated with and presented to the Committee on material updates, business developments, frameworks on the mediation process, frameworks on the plan process, progress on the sale process, and diligence findings and analysis.
- (c) **Third Party Communications.** Moelis communicated with the Debtors, the Debtors' advisors, and certain other parties regarding the chapter 11 cases, mediation, business developments and other material updates.
- (d) **Financial Analysis.** Moelis conducted financial analyses as requested by the Committee and its professionals, and presented those findings to guide Committee discussions.
- (e) **Settlement Discussions and Plan.** As a part of mediation, Moelis prepared a recovery waterfall analysis and actively participated in settlement discussions with the Debtors, their respective advisors, Chatham Parties, and their respective advisors. As a part of the settlement discussions, Moelis analyzed various components and structures of potential settlement options to guide Committee discussions.
- (f) **Sale Process.** As the Committee was a consultation party under the bidding procedures, Moelis advised the Committee on various aspects of the sale process (timeline, potential parties, etc.). Moelis also analyzed the first round and the final round bids, and presented findings to the Committee.
- (g) **Participation in Hearings.** Moelis attended the hearing on DIP Modification Motion on April 29, 2020, Bid Procedures Hearing on May 7, 2020, STN Motion Hearing on July 1, 2020, Sale Hearing on August 4, 2020, and Confirmation Hearing on September 23, 2020. Moelis also assisted the Committee and the Committee's other advisors in preparing for the hearings.
- (h) **Administrative Matters.** Moelis conducted general administrative services, including, but not limited to, services related to these chapter 11 cases generally, retention matters, addressing questions of individual members of the Committee, chapter 11 procedures, and communications, administrative functions, and other matters not falling into any of the service categories listed above.

14. Annexed as **Exhibit C** hereto is a description reflecting the time records of Moelis' professionals for each month during the Compensation Period. During the Compensation Period, Moelis' professionals rendered approximately 1,623 hours of service to

the Committee, based on the time records maintained by such professionals pursuant to the Moelis Retention Order.

**REQUESTED REIMBURSEMENT OF EXPENSES INCURRED
DURING THE COMPENSATION PERIOD**

15. In addition to the compensation earned by Moelis during the Compensation Period, Moelis has also incurred reasonable and necessary expenses in connection with its engagement by the Committee in the aggregate amount of \$74,192.59, for which it is entitled to reimbursement under the Engagement Letter. Detailed records of the expenses incurred by Moelis during the Compensation Period are set forth on **Exhibit D** attached hereto. In addition, the summary sheets prefixed to this Application specify the categories of expenses that Moelis incurred in connection with these chapter 11 cases and for which Moelis requests reimbursement, as well as the total amount of expenses requested in each category.

**THE REQUESTED COMPENSATION AND REIMBURSEMENT
OF EXPENSES SHOULD BE ALLOWED**

16. Section 328(a) of the Bankruptcy Code allows a professional to obtain prior court approval of the terms of its retention. See 11 U.S.C. § 328(a). Under section 328(a), a professional may avoid uncertainty by obtaining (i) advance court approval of compensation terms agreed to with the estate and (ii) a court's finding that such terms are "reasonable" in advance of the professional's providing related services. See In re Nat'l Gypsum Co., 123 F.3d 861, 862–63 (5th Cir. 1997). Section 328(a) explicitly contemplates court approval of contingent fees. See 11 U.S.C. § 328(a) ("The trustee . . . with the court's approval, may employ or authorize the employment of a professional person . . . on any reasonable terms and conditions of employment, including . . . on a fixed or percentage fee basis, or on a contingent fee basis.").

17. If a court has entered an order authorizing a professional's employment that "expressly and unambiguously states specific terms and conditions (*e.g.*, specific hourly rates or contingency fee arrangements) that are being approved pursuant to the first sentence of Section 328(a)," the court is constrained to apply only the "improvident" standard of section 328(a) in any later review of such professional's requested compensation. Zolfo, Cooper & Co. v. Sunbeam-Oster Co., Inc., 50 F.3d 253, 261 (3d Cir. 1995).

18. Under the section 328(a) standard, a bankruptcy court wishing to render a previously approved fee arrangement "improvident" must find that there have been "developments not capable of being anticipated at the time of the fixing of the terms and conditions" of the engagement. 11 U.S.C. § 328(a). It is not enough that developments in a case are simply unforeseen. Daniels v. Barron (In re Barron), 225 F.3d 583, 585 (5th Cir. 2000).

19. Section 330 of the Bankruptcy Code, moreover, provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 also sets forth the following non-exclusive criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded . . . the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;

- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and expertise in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3); see also In re XO Commc'ns, Inc., 398 B.R. 106, 113 (Bankr. S.D.N.Y. 2008) (stating that, “in considering a transaction fee, courts recognize that certain of these factors do not apply, such as ‘time spent’ or the ‘rates charged’”) (quoting In re Intellogic Trace, Inc., 188 B.R. 557, 559 (Bankr. W.D. Tex. 1995).

20. Here, the Moelis Retention Order approved Moelis’ compensation under section 328(a) of the Bankruptcy Code as to all parties except the United States Trustee for the Southern District of New York, which retained the right to review Moelis’ compensation based on the reasonableness standard of sections 330 and 331.

21. Each component of Moelis’ compensation, consisting of the Monthly Fee and the Restructuring Fee earned during the Compensation Period, was earned under the terms of the Court-approved Engagement Letter, as modified by the Moelis Retention Order. Moelis submits that the services it performed on behalf of the Committee, as summarized above and as more fully described in Moelis’ time records, were necessary for and beneficial to the Committee. Moreover, Moelis’ services were consistently performed in a timely, expert and considered manner commensurate with the complexity and importance of the issues involved.

[Remainder of page intentionally left blank]

WHEREFORE, Moelis respectfully requests entry of an order (a) granting final approval and allowance of (i) compensation for professional services rendered by Moelis during the Compensation Period in the aggregate amount of \$3,645,000 and (ii) reimbursement of actual and necessary expenses incurred by Moelis during the Compensation Period in connection with its engagement by the Committee in the aggregate amount of \$74,192.59 and (b) authorizing and directing the Debtors to pay to Moelis all of the foregoing amounts, less any amounts previously paid to Moelis on account of its such fees and expenses.

Dated: October 29, 2020

Moelis & Company LLC

By: /s/ William Q. Derrough
William Q. Derrough
Managing Director & Co-Head of
Recapitalization & Restructuring Group
of Moelis & Company LLC

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

JCK LEGACY COMPANY, *et al.*,

Debtors.¹

)
) Chapter 11
)
) Case No. 20-10418 (RDD)
)
)
) (Jointly Administered)
)

**CERTIFICATION OF COMPLIANCE WITH GUIDELINES FOR FEES AND
DISBURSEMENTS FOR PROFESSIONALS**

I, William Q. Derrough, certify that:

1. I am a managing director of Moelis & Company LLC (“**Moelis**”), the investment banker to the Official Committee of Unsecured Creditors (the “**Committee**”) in these chapter 11 cases. This certification is made pursuant in support of Moelis’ foregoing final application (the “**Application**”).²

2. I have read the Application, and I have reviewed the requirements of title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York* (the “**Amended Guidelines**”), and the guidelines established by the Office of the U.S. Trustee (the “**U.S. Trustee Guidelines**”). I

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² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

certify that, to the best of my knowledge, information and belief formed after reasonable inquiry, except as specifically indicated to the contrary herein or in the Application or to the extent compliance has been modified or waived by the Moelis Retention Order: (a) the Application complies with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Guidelines, and the U.S. Trustee Guidelines; (b) the fees and disbursements sought by Moelis fall within the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Guidelines, and the U.S. Trustee Guidelines and are billed in accordance with practices customarily employed by Moelis and generally accepted by Moelis' clients; and (c) in providing a reimbursable service, Moelis does not make a profit on the service, whether the service is performed by Moelis in-house or through a third-party.

3. I have been informed that the Committee, the Debtors, and the U.S. Trustee have been, or promptly will be, provided with a copy of the Application at least 14 days prior to the hearing on the Application.

Dated: October 29, 2020

Moelis & Company LLC

By: /s/ William Q. Derrough
William Q. Derrough
Managing Director & Co-Head of
Recapitalization & Restructuring Group
of Moelis & Company LLC

EXHIBIT A

Moelis Retention Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
<i>In re:</i>	:	Chapter 11
	:	
THE McCLATCHY COMPANY, <i>et al.</i> ,	:	Case No. 20-10418 (MEW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
-----	X	

**ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF
MOELIS & COMPANY LLC AS INVESTMENT BANKER TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS
EFFECTIVE AS OF MARCH 9, 2020**

Upon the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order: (a) authorizing the employment and retention of Moelis & Company LLC (“Moelis”) to serve as the Committee’s investment banker effective as of March 9, 2020, pursuant to sections 328(a) and 1103(a) of title 11 of the United States Code (the “Bankruptcy Code”); (b) approving the provisions of the Engagement Letter, including the compensation arrangements and indemnification, contribution and reimbursement provisions set forth therein; (c) modifying the timekeeping requirements of Local Rule 2016-1, General Order M-447 Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the “Amended Guidelines”), the guidelines (the “Trustee Guidelines”) of the U.S. Trustee and any other applicable procedures and orders

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² Each capitalized term used but not otherwise defined herein shall have the meaning ascribed to such term in the Application.



of the Court in connection with Moelis' engagement; and (d) granting such other relief as is just and proper; and this Court finding that it has jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Application being adequate and appropriate under the particular circumstances; and objections (if any) to the Application having been withdrawn, resolved or overruled on the merits; and upon consideration of the Application, and the Derrough Declaration; and upon the record of all proceedings had before the Court; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors' estates, their creditors and other parties in interest, and that the legal and factual bases set forth in the Application and the Derrough Declaration establish just cause for the relief granted herein; and the Court being satisfied, based on the representations made in the Application and the Derrough Declaration, that (a) Moelis does not hold or represent an interest adverse to the Debtors' estates and (b) Moelis is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code as required by section 1103(b) of the Bankruptcy Code; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that:

1. The Application is granted and the provisions set forth in the Engagement Letter (and all attachments thereto) attached hereto as Exhibit 1 are hereby approved, to the extent provided herein and except as otherwise expressly modified herein to the contrary.

2. In accordance with sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, the Committee is

authorized to employ and retain Moelis as its investment banker in accordance with the terms and conditions set forth in the Engagement Letter, as modified herein, and the Debtors are authorized to pay fees and reimburse expenses, and to provide indemnification, contribution, and/or reimbursement to Moelis on the terms and at the times specified in the Engagement Letter as modified herein, effective as of March 9, 2020.

3. Moelis shall be compensated for fees and reimbursed for out-of-pocket expenses by the Debtors in accordance with the terms of the Application and/or Engagement Letter, as modified herein, and all fees and out-of-pocket expense reimbursements to be paid to Moelis, including without limitation the Monthly Fee and the Restructuring Fee, shall be subject to Section 328(a) of the Bankruptcy Code, except as set forth herein. Notwithstanding anything to the contrary in the Engagement Letter, the Restructuring Fee shall only be earned and payable upon consummation of a Plan.

4. Notwithstanding anything to the contrary contained herein or in the Application and/or Engagement Letter, Moelis shall file interim and final fee applications for allowance of its compensation and expenses pursuant to sections 330 and 331, the Bankruptcy Rules, the Local Rules, the Amended Guidelines, the Trustee Guidelines and any other procedures or orders of the Court; provided, however, that the United States Trustee retains all rights to respond or object to Moelis' interim and final applications for compensation (including without limitation the Monthly Fee and the Restructuring Fee) and reimbursement of out-of-pocket expenses on all grounds including, but not limited to, reasonableness pursuant to section 330 of the Bankruptcy Code, and the Court retains jurisdiction to consider the United States Trustee's response or objection to Moelis' interim and final fee applications on all grounds, including, but not limited to, reasonableness pursuant to section 330 of the Bankruptcy Code.

5. Notwithstanding anything to the contrary in the Application and/or Engagement Letter, with the exception of its non-restructuring professionals and personnel in administrative departments (including legal), Moelis is hereby authorized to keep reasonably detailed records in half-hour increments and will submit, with any interim or final application, together with the time records, a narrative summary, by project category, of services rendered and will identify each professional rendering services, the category of services rendered, and the amount of compensation requested. Moelis shall not be required to provide or conform to any schedule of hourly rates.

6. In the event that Moelis or any Indemnified Person (as defined in the Engagement Letter) seeks reimbursement from the Debtors for its attorneys' fees and expenses pursuant to the Application and the Engagement Letter, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Moelis' own applications, both interim and final, and these invoices and time records shall be subject to the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 1103 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code. Notwithstanding anything to the contrary in the Application or the Engagement Letter, Moelis shall not seek or be entitled to: (a) reimbursement of any legal fees or expenses for the negotiation, drafting and execution of the Engagement Letter; or (b) reimbursement of any legal fees or expenses for the defense against any good faith formal objections to its fee applications in these chapter 11 cases.

7. The Indemnification Provisions included in Annex A to the Engagement Letter are approved, subject during the pendency of these cases to the following modifications:

- a. Subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, the Indemnified Persons (as defined in the Engagement Letter) in accordance with the Engagement Letter and to the extent permitted by applicable law, for any claim arising from, related to, or in connection with Moelis' performance of the services described in the Engagement Letter;
- b. All requests by Indemnified Persons for the payment of indemnification as set forth in the Engagement Letter shall be made by means of an application to the Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter; provided, however, that in no event shall any Indemnified Person be indemnified to the extent that a court determined by final order that such person acted in its own bad-faith, self-dealing, or breach of fiduciary duty (if any), gross negligence, or willful misconduct;
- c. In no event shall any Indemnified Person be indemnified to the extent the Debtors or a representative of the estate asserts a claim for, and the Court determines by final order that such claim arose out of, such Indemnified Person's own bad-faith, self-dealing, or breach of fiduciary duty (if any), gross negligence, or willful misconduct;
- d. The second paragraph of Annex A to the Engagement Letter shall be stricken and shall have no force and effect;
- e. The provisions of the first paragraph of the Indemnification Provisions regarding the Debtors' reimbursement of Indemnified Persons for reasonable legal and other expenses, to the extent such expenses are incurred as a result of making current or former Moelis personnel available as witnesses at a deposition or trial in any contested matter or adversary proceeding in these chapter 11 cases, shall be of no force and effect.; and
- f. If, during these chapter 11 cases, an Indemnified Person seeks indemnity, contribution or reimbursement and the Indemnification Provisions are found to be unenforceable pursuant to subparagraphs (b) and (c) above (that is, on the grounds of the Indemnified Person's bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct) with respect to such request, then the "provided, however" clause of the second paragraph of Annex A shall be of no force and effect with respect to such Indemnified Person's request for indemnity, contribution or reimbursement.

8. For the avoidance of doubt, under no circumstances shall any of the compensation, expense reimbursement obligations, or indemnification approved by the Court be an obligation of, or paid by, the Committee or any of its members or professionals.

9. Moelis shall use its reasonable efforts to avoid any duplication of services provided by any of the other retained professionals in these chapter 11 cases.

10. The Committee and Moelis are authorized and empowered to take all actions necessary to implement the relief granted in and pursuant to this Order.

11. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. Notwithstanding any provision to the contrary in the Application or the Engagement Letter, the Court shall have exclusive jurisdiction to hear and to determine all matters arising from or related to implementation of this Order, including any dispute or application concerning the fees payable to Moelis or the services rendered by Moelis, and the Engagement Letter is deemed to have been modified accordingly.

13. To the extent that there may be any inconsistency between the terms of the Application, the Engagement Letter, and this Order, the terms of this Order shall govern.

Dated: May 18, 2020
New York, New York

s/Michael E. Wiles
THE HONORABLE MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Engagement Letter

399 PARK AVENUE
5th FLOOR
NEW YORK, NY 10022

T 212.883.3800
F 212.880.4260

MOELIS & COMPANY

March 9, 2020

PRIVILEGED AND CONFIDENTIAL

Official Committee of Unsecured Creditors of The McClatchy Company
c/o Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038
Attention: Kristopher M. Hansen

We are pleased to confirm that since March 9, 2020, the Official Committee of Unsecured Creditors (the “Committee” or “you”) appointed in the chapter 11 cases (the “Bankruptcy Cases”) of The McClatchy Company (“McClatchy”) and its affiliates and subsidiaries that are or later become debtors in the Bankruptcy Cases (collectively, the “Company” or the “Debtors”),¹ which Bankruptcy Cases are pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) has engaged Moelis & Company LLC (“Moelis”, “we”, “our” or “us”) to act as its exclusive investment banker in connection with a potential Restructuring (as defined below). Each of the members of the Committee is referred to herein individually as a “Member” and collectively as “Members”.

“Restructuring” means any restructuring, reorganization, repayment, refinancing, rescheduling or recapitalization of all or any material portion of the liabilities of the Company (or its direct or indirect subsidiaries) however such result is achieved, including, without limitation, through a plan of reorganization or liquidation (a “Plan”) confirmed in connection with the Bankruptcy Cases, raising of new debt or equity capital, or a sale, disposition, liquidation or other transfer (regardless of form), including to existing creditors of the Company, of all or a significant portion of the equity, interests, assets, properties, cash flows or businesses of the Company, whether in one transaction or a series of transactions.¹

1. As part of our engagement, we will if appropriate and requested:

- (a) assist the Committee in reviewing and analyzing the Company’s results of operations, financial condition and business plan;
- (b) assist the Committee in reviewing, analyzing and negotiating a potential Restructuring;
- (c) assist the Committee in analyzing the capital structure of the Company, including the assets and liabilities of the Company;

¹ It is expressly understood and agreed that all references to obligations of the Company under the terms of this agreement, including all attachments hereto, shall be obligations of the Company pursuant to the order entered by the Bankruptcy Court pursuant to and in accordance with the Committee’s application to retain Moelis.

MOELIS & COMPANY

- (d) assess the financial issues and options concerning (i) a sale of the Company's material assets, either in whole or in part, and (ii) the Company's chapter 11 plan of reorganization or any other chapter 11 plan;
- (e) assist the Committee in reviewing any alternatives to a Restructuring proposed by the Company or other creditors of the Company or parties in interest;
- (f) advise the Committee in negotiations with the Company and third parties in respect of any of the foregoing;
- (g) participate in hearings before the Bankruptcy Court and provide testimony and expert reports, in respect of the foregoing and on matters mutually agreed upon in good faith by Moelis and the Committee; and
- (h) provide such other investment banking services in connection with a Restructuring as Moelis and the Committee may mutually agree upon.

The nature and scope of Moelis's investigation and analysis, as well as the scope, form and substance of any expert report, shall be such as Moelis deems appropriate. Please note that Moelis does not provide, and will not be providing, legal, tax, accounting or actuarial advice to the Committee or any other party.

2. (a) As compensation for our services hereunder, the Company and its bankruptcy estates agrees to pay us the following nonrefundable cash fees:

Monthly Fee

- (i) During the term of this agreement, a fee of \$150,000 per month (the "Monthly Fee"), payable in advance of each month. The first Monthly Fee shall be due and payable as of March 9, 2020. Thereafter, the Monthly Fee shall be due and payable on every monthly anniversary of the date of this agreement during the term of this agreement. Whether or not a Restructuring has taken place or will take place, we shall earn and be paid the Monthly Fee every month during the term of this agreement. After six (6) full Monthly Fees have been paid to Moelis, fifty percent (50%) of any subsequent Monthly Fees actually paid to and retained by Moelis shall be credited once (without duplication) against any Restructuring Fee (as defined below) subsequently payable to Moelis.

Restructuring Fee

- (ii) A fee (the "Restructuring Fee") equal to \$3,450,000, which shall be earned upon the confirmation of a Plan and paid on the effective date of a Plan.

If, at any time during the 12 months following the expiration or termination of this agreement (the "Tail Period"), the Company consummates (or any entity formed or invested in to consummate a Restructuring) a Restructuring or enters into an agreement for a Restructuring, then the Company (or any entity formed or invested in to consummate the Restructuring) and its bankruptcy estates shall pay us the appropriate fee specified in Section 2(a) above immediately upon the effectiveness of each such transaction. Also, notwithstanding anything to the contrary contained herein, if, prior to entry into a Plan, (i) the Committee provides written notice to Moelis that it is terminating Moelis' engagement due to the bad faith, willful

MOELIS & COMPANY

misconduct or gross negligence of Moelis in the performance of its services hereunder, and (ii) such bad faith, willful misconduct or gross negligence is not promptly cured (if such cure is possible) by Moelis in a manner reasonably acceptable to the Committee, then no Restructuring Fee shall be paid or payable hereunder; provided, however, that if Moelis obtains a judicial determination that it did not act with bad faith, willful misconduct or gross negligence in the performance of its services hereunder, Moelis will remain entitled to its Restructuring Fee.

(b) Whether or not the Company consummates a Restructuring, the Company and its bankruptcy estates will reimburse us for all of our reasonable out-of-pocket expenses as they are incurred in entering into and performing services pursuant to this agreement, including the reasonable and documented fees and out-of-pocket expenses of our legal counsel. We agree to provide the Company with reasonable support for our expenses at the Company's request or at the Bankruptcy Court's direction. The Committee agrees not to object to our request to the Bankruptcy Court and any appellate court for allowance and payment of Moelis' reasonable out-of-pocket expenses.

(c) The obligation of the Company and its bankruptcy estates (subject to any necessary Bankruptcy Court approval) to pay any fee, expense or indemnity set forth herein is not subject to any reduction by way of setoff, recoupment or counterclaim.

(d) Notwithstanding the obligations of the Company and its bankruptcy estates hereunder, including, but not limited to, their obligation to pay the fees and expenses of Moelis and to indemnify Moelis, it is understood and agreed that Moelis' sole and exclusive client is the Committee. Moelis will in no circumstance be deemed to be a financial advisor or investment banker to, or have any obligation whatsoever to, the Company or any other party, including, without limitation, any individual member of the Committee, whether in its capacity as a member of the Committee or otherwise. All advice (written or oral) provided by Moelis in connection with this engagement (i) is intended solely for the benefit and use of the Committee in considering matters to which this agreement relates, (ii) is not and will not be deemed to constitute a recommendation to the Company's board of directors (or any similar governing body) or the Company with respect to any Restructuring or any other matter and (iii) is not intended for the benefit or use by the Company, its stockholders, its members, its other creditors or any other person or entity.

(e) Moelis will make a substantial commitment of professional time and effort hereunder, which may foreclose other opportunities for us. Moreover, the actual time and effort required for the engagement may vary substantially from time to time. In light of the numerous issues that may arise in engagements such as this, Moelis' commitment of the time and effort necessary to address the issues that may arise in this engagement, Moelis' expertise and capabilities that the Committee will require in this engagement, and the market rate for professionals of Moelis' stature and reputation, the parties agree that the fee arrangement provided herein is just and reasonable, fairly compensates Moelis, and provides the requisite certainty to the Committee that Moelis will be available to advise and assist it throughout the Bankruptcy Cases.

(f) Notwithstanding anything contained herein to the contrary, neither the Committee, its constituents, nor any of its advisors or professionals (including, but not limited to, counsel to the Committee) shall be liable for the fees, expenses or other amounts payable to Moelis hereunder. Moelis is providing its services as the investment banker to the Committee, and is not providing any services on behalf of the individual members of the Committee. At the direction of counsel for the Committee, certain communications and correspondence from Moelis, and work product and analyses prepared by Moelis for the Committee in connection with this matter, will be considered in preparation for litigation

MOELIS & COMPANY

over the restructuring of the Debtors and, accordingly, will be subject to the attorney-client privilege and work-product doctrine.

3. (a) Following execution of this agreement, the Committee will use its reasonable best efforts to seek entry of a final order of the Bankruptcy Court authorizing our employment as the Committee's exclusive financial advisor under this agreement (including, without limitation, the fee, expense, and indemnification provisions hereof) pursuant to, and subject to the standards of review set forth in, section 328(a) of the Bankruptcy Code (and not subject to the standards of review set forth in section 330 of the Bankruptcy Code), nunc pro tunc to March 9, 2020. The retention application and any order authorizing Moelis' retention must be acceptable to Moelis in its sole discretion. In agreeing to seek Moelis' retention under Section 328(a) of the Bankruptcy Code, the Committee acknowledges that it believes that Moelis' general restructuring experience and expertise, its knowledge of the capital markets and its restructuring capabilities will inure to the benefit of the Committee, that the value to the Committee of Moelis' services derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the fees set forth in Section 2 hereof are reasonable, regardless of the number of hours expended by Moelis' professionals in the performance of the services provided hereunder.

(b) Moelis will have no obligation to provide services unless the Bankruptcy Court approves Moelis' retention in a final non-appealable order acceptable to Moelis in its sole discretion under section 328(a) of the Bankruptcy Code as soon as reasonably practicable after the execution of this agreement. If such an order is not obtained in a reasonable period of time, or such order is later reversed, vacated, stayed or set aside for any reason, Moelis may terminate this agreement, and the Company shall reimburse Moelis for all fees owing and expenses incurred prior to the date of termination, subject to any requirements that the Bankruptcy Court might provide.

(c) Moelis' post-petition compensation, expense reimbursements and payment received pursuant to the provisions of *Annex A* shall be entitled to priority as expenses of administration under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code, and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect pursuant to one or more financing orders entered by the Bankruptcy Court. Following entry of an order authorizing our retention, the Committee will assist Moelis in preparing, filing and serving fee statements, interim fee applications, and a final fee application. The Committee will support Moelis' fee applications that are consistent with this agreement in papers filed with the Bankruptcy Court and during any Bankruptcy Court hearing. The Company will promptly promptly our fees and expenses approved by the Bankruptcy Court in accordance with *Order Granting Debtors Motion For Order Pursuant To Bankruptcy Code Sections 105(A) And 331, Bankruptcy Rule 2016, And Local Bankruptcy Rule 2016-1 Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals* [Dkt. No. 176].

(d) The Committee will use its reasonable best efforts to ensure that, to the fullest extent permitted by law, any confirmed plan of reorganization or liquidation in the Bankruptcy Case contains typical and customary releases (both from the Company, its bankruptcy estates and from third parties) and exculpation provisions releasing, waiving, and forever discharging Moelis, its divisions, affiliates, any person controlling Moelis or its affiliates, and their respective current and former directors, officers, partners, members, agents, professionals and employees from any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities related to the Company, the Committee, any Plan or the engagement described in this agreement. However, such release and exculpation provisions need not release and exculpate Moelis for any liability resulting from gross negligence or willful misconduct.

MOELIS & COMPANY

The terms of this Section 3 are solely for the benefit of Moelis, and may be waived, in whole or in part, only by Moelis in Moelis' sole discretion.

4. The Committee will, or will use all reasonable efforts to cause the Company to, furnish us with all information concerning the Company that we reasonably deem appropriate (collectively, the "Information") to perform this engagement and the Company will provide us with access to the officers, directors, employees, accountants, advisors, counsel and other representatives of the Company. To the best of the Company's knowledge, the Information will be true and correct in all material respects and will not contain any material misstatement of fact or omit to state any material fact necessary to make the statements contained therein not misleading. In addition, the Company will promptly advise us of any material event or change in the business, affairs, condition (financial or otherwise) of the Company that occurs during the term of our engagement hereunder. The Committee understands and agrees that we, in performing our services hereunder, we will be entitled to use and rely upon the Information as well as publicly available information without independent verification. We are not required to conduct a physical inspection of any of the properties or assets, or to prepare or obtain any independent evaluation or appraisal of any of the assets or liabilities of the Company. We will be entitled to assume that financial forecasts and projections the Company makes available to us have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of the Company or the Committee, as applicable. The Committee acknowledges that Moelis' ability to render the services hereunder will depend on the extent of the cooperation Moelis receives. Moelis' role in reviewing any Information is limited to performing a review as Moelis deems necessary to support its own advice and analysis and shall not be performed on behalf on any other party.

We will not disclose to any third party nonpublic Information concerning the Committee and the Company provided to us in connection with this agreement as long as it remains nonpublic, except (i) as otherwise required by subpoena or court order and for private disclosure to our financial regulatory authorities or (ii) as otherwise agreed by the Committee and the Company. This paragraph shall terminate 24 months following the date of this agreement.

Moelis may provide confidential information of the Company to members of the Committee who have signed a confidentiality agreement with the Company or have otherwise agreed to protect such confidential information in accordance with the terms of the Committee's Bylaws. If any Member of the Committee elects not to receive any material non-public information or any confidential information of the Company is designated as "for professional eyes only" pursuant to the confidentiality agreement between Moelis and the Company or otherwise, each such Member agrees that Moelis shall not have any liability for not providing such information to any such Member or for any advice provided based on such information.

5. The Committee will not disclose, summarize or refer to any of Moelis' advice publicly or to any third party, without the prior written consent of Moelis. In the event disclosure is required by subpoena or court order, the Committee will provide us reasonable advance notice and permit us to confer with independent counsel (and receive reimbursement for such counsel under Section 2(b) hereof) and to comment on the form and content of the disclosure. We may, at our option and expense after announcement of any Restructuring, place announcements and advertisements or otherwise publicize such transaction and our role in it (which may include the reproduction of the Company's logo and a hyperlink to the Company's website) on our website and in such financial and other newspapers and journals as we may choose, stating that we have acted as exclusive investment banker to the Committee in connection with any Restructuring.

MOELIS & COMPANY

6. Moelis is an independent contractor with the contractual obligations described herein owing solely to the Committee. The parties agree that Moelis is not acting as an agent or fiduciary of the Committee or any other party, and the Committee agrees to not make any claims against Moelis based on an agency or fiduciary relationship. The Company shall agree to the indemnity and other provisions set forth in **Annex A**, and Counsel and each Member of the Committee agrees to the limitation on liability set forth therein. The Company's obligations set forth in **Annex A** are in addition to any rights that any Indemnified Person may have at common law or otherwise. Other than the Indemnified Persons, there are no third party beneficiaries of this agreement.

7. Either the Committee or Moelis may terminate this agreement upon written notice thereof to the other party. In the event of any termination, (i) Moelis will continue to be entitled to the fees and expenses that became payable hereunder prior to termination or expiration and (ii) **Annex A**, the last paragraph of Section 2(a) and Sections 3 through 8 shall remain in full force and effect after the completion, termination or expiration of this agreement.

8. Moelis is an independent investment bank which is engaged in a range of investment banking activities. Certain affiliates of Moelis are engaged in asset management and other activities for their own account and otherwise. Moelis and its affiliates may have interests that differ from the interests of the Committee. Moelis and its affiliates have no duty to disclose to the any party, or use for the benefit of any party, any information acquired in the course of providing services to any other party, engaging in any transaction or carrying on any other businesses. Moelis' employees, officers, partners and affiliates may at any time own the Company's securities or those of any other entity involved in any transaction contemplated by this agreement. Moelis recognizes its obligations under applicable securities laws in connection with the purchase and sale of such securities.

Moelis is required to obtain, verify, and record information that identifies each party with whom it does business in a manner that satisfies the requirements of and in accordance with the USA Patriot Act. Upon request, each of the parties hereto will provide Moelis with information necessary to verify such party's identity for purposes of the USA Patriot Act.

9. This agreement and any disputes or claims that may arise out of this agreement shall be governed by and construed in accordance with the internal laws of the State of New York, and this agreement embodies the entire agreement and supersedes any prior written or oral agreement relating to the subject matter hereof, and may only be amended or waived in writing signed by both the Committee and us (and if the obligations of the Company are adversely affected, the Company). If any part of this agreement is judicially determined to be unenforceable, it shall be interpreted to the fullest extent enforceable so as to give the closest meaning to its intent, and the remainder of this agreement shall remain in full force and effect. Any proceeding arising out of this agreement shall be heard exclusively by the Bankruptcy Court or any court having appellate jurisdiction over the Bankruptcy Court. If the Bankruptcy Court declines to assert jurisdiction over such proceedings or if the reference is withdrawn to the United States District Court, then such proceedings shall be heard and determined in any New York state or federal court of competent jurisdiction sitting in the city and county of New York, to whose jurisdiction we and the Committee hereby irrevocably submit. This agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. This agreement shall be binding upon the parties hereto and their respective successors, heirs and assigns. WE, THE MEMBERS OF THE COMMITTEE AND THE COMPANY (ON ITS OWN BEHALF AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF ITS CREDITORS AND SECURITY HOLDERS) HEREBY AGREE TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF THIS AGREEMENT.

MOELIS & COMPANY

We are delighted to accept this engagement and look forward to working with the Members of the Committee. Please sign and return the enclosed duplicate of this agreement. The individuals signing this agreement each represent that he or she is authorized to execute and deliver it on behalf of the entity whose name appears above his or her signature.

Very truly yours,

MOELIS & COMPANY LLC

By: /s/ William Q. Derrough

Name: William Q. Derrough

Title: Managing Director & Co-Head of
Recapitalization & Restructuring Group

Agreed to as of the date first written above:

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF THE McCLATCHY COMPANY, *et al.*

Wilmington Savings Fund Society, FSB,
solely in its capacity as a Chair of the Official Committee
of Unsecured Creditors of The McClatchy Company,
et al.

/s/ Patrick J. Healy

Name: Patrick J. Healy

Title: Senior Vice President and Director of
Global Bankruptcy, Debt and Agency Services

MOELIS & COMPANY

ANNEX A

In connection with our engagement to advise and assist the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Bankruptcy Cases”) of The McClatchy Company (“McClatchy”) and its affiliates and subsidiaries that are or later become debtors in the Bankruptcy Cases (collectively, the “Debtors”), the Debtors and the Committee will be subject to the terms of the Annex A.² In the event that Moelis & Company LLC or our affiliates or any of our or our affiliates’ respective current or former directors, officers, partners, managers, agents, representatives or employees (including any person controlling us or any of our affiliates) (collectively, “Indemnified Persons”) becomes involved in any capacity in any actual or threatened action, claim, suit, investigation or proceeding (an “Action”) arising out of, related to or in connection with the engagement or any matter referred to in this agreement, the Debtors, their bankruptcy estates, the reorganized Debtors and/or their reorganized affiliates and subsidiaries after the consummation of the Restructuring (as defined in the agreement between us and the Committee to which this Annex A is attached), and any entity or entities that may be formed or invested in to consummate a Restructuring (all such entities, the “Company”) will reimburse such Indemnified Person for the reasonable out-of-pocket costs and expenses (including counsel fees) of investigating, preparing for and responding to such Action or enforcing this agreement, as they are incurred. The Company will also indemnify and hold harmless any Indemnified Person from and against, and the Company and each Member of the Committee each agrees that no Indemnified Person shall have any liability to the Company, the Committee or any Member of the Committee or any of their respective affiliates, or their respective owners, directors, officers, employees, security holders or creditors for, any losses, claims, damages or liabilities (collectively, “Losses”) (A) related to or arising out of oral or written statements or omissions made or information provided by the Committee, the Company or its agents or (B) otherwise arising out of, related to or in connection with this agreement or Moelis’ performance thereunder, except that this clause (B) shall not apply to Losses that are finally judicially determined to have resulted primarily from the willful misconduct (including bad faith) or gross negligence of such Indemnified Person.

If such indemnification or limitation on liability are for any reason not available or insufficient to hold an Indemnified Person harmless, the Company agrees to contribute to the Losses in such proportion as is appropriate to reflect the relative benefits received (or anticipated to be received) by the Company and the Committee, on the one hand, and by us, on the other hand, with respect to the engagement or, if such allocation is judicially determined to be unavailable, in such proportion as is appropriate to reflect the relative benefits and relative fault of the Company or the Committee on the one hand and of us on the other hand, and any other equitable considerations; *provided, however*, that, to the extent permitted by applicable law, in no event shall the Indemnified Persons be responsible for amounts that exceed the fees actually received by us from the Company and its bankruptcy estates in connection with the engagement. Relative benefits to the Company, on the one hand, and us, on the other hand, with respect to the engagement shall be deemed to be in the same proportion as (i) the total value paid or proposed to be paid or received or proposed to be received by the Company or its security holders, as the case may be,

² It is expressly understood and agreed that all references to obligations of the Company under the terms of this Annex A and the agreement to which it is attached shall be obligations of the Company pursuant to the order entered by the Bankruptcy Court pursuant to and in accordance with the Committee’s application to retain Moelis.

MOELIS & COMPANY

pursuant to the transaction(s), whether or not consummated, contemplated by the engagement bears to (ii) the fees actually received by us in connection with the engagement.

The Company and the Committee will not without the prior written consent of Moelis (not to be unreasonably withheld), settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate (a "Settlement") any Action (or facilitate the Settlement of any Action) in respect of which indemnification is or may be sought hereunder or in connection with the transactions contemplated by the engagement letter to which this *Annex A* is attached (whether or not an Indemnified Person is a party to such Action) unless such Settlement includes a release of each Indemnified Person from any Losses arising out of such Action. The Company and the Committee will not permit any such Settlement to include a statement as to, or an admission of, fault or culpability by or on behalf of an Indemnified Person without such Indemnified Person's prior written consent. No Indemnified Person seeking indemnification, reimbursement or contribution under this agreement will, without the Company's or the Committee's prior written consent (not to be unreasonably withheld), agree to the Settlement of any Action.

Prior to effecting any proposed sale, exchange, dividend or other distribution or liquidation of all or substantially all of its assets or any significant recapitalization or reclassification of its outstanding debt or other securities that does not explicitly or by operation of law provide for the assumption of the obligations of the Company set forth herein, the Company will notify us in writing of the arrangements for the Company's obligations set forth herein to be assumed by another creditworthy party (for example through insurance, surety bonds or the creation of an escrow) upon terms and conditions reasonably satisfactory to the Company and us.

EXHIBIT B

Engagement Letter

399 PARK AVENUE
5th FLOOR
NEW YORK, NY 10022

T 212.883.3800
F 212.880.4260

MOELIS & COMPANY

March 9, 2020

PRIVILEGED AND CONFIDENTIAL

Official Committee of Unsecured Creditors of The McClatchy Company
c/o Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038
Attention: Kristopher M. Hansen

We are pleased to confirm that since March 9, 2020, the Official Committee of Unsecured Creditors (the “Committee” or “you”) appointed in the chapter 11 cases (the “Bankruptcy Cases”) of The McClatchy Company (“McClatchy”) and its affiliates and subsidiaries that are or later become debtors in the Bankruptcy Cases (collectively, the “Company” or the “Debtors”),¹ which Bankruptcy Cases are pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) has engaged Moelis & Company LLC (“Moelis”, “we”, “our” or “us”) to act as its exclusive investment banker in connection with a potential Restructuring (as defined below). Each of the members of the Committee is referred to herein individually as a “Member” and collectively as “Members”.

“Restructuring” means any restructuring, reorganization, repayment, refinancing, rescheduling or recapitalization of all or any material portion of the liabilities of the Company (or its direct or indirect subsidiaries) however such result is achieved, including, without limitation, through a plan of reorganization or liquidation (a “Plan”) confirmed in connection with the Bankruptcy Cases, raising of new debt or equity capital, or a sale, disposition, liquidation or other transfer (regardless of form), including to existing creditors of the Company, of all or a significant portion of the equity, interests, assets, properties, cash flows or businesses of the Company, whether in one transaction or a series of transactions.¹

1. As part of our engagement, we will if appropriate and requested:

- (a) assist the Committee in reviewing and analyzing the Company’s results of operations, financial condition and business plan;
- (b) assist the Committee in reviewing, analyzing and negotiating a potential Restructuring;
- (c) assist the Committee in analyzing the capital structure of the Company, including the assets and liabilities of the Company;

¹ It is expressly understood and agreed that all references to obligations of the Company under the terms of this agreement, including all attachments hereto, shall be obligations of the Company pursuant to the order entered by the Bankruptcy Court pursuant to and in accordance with the Committee’s application to retain Moelis.

MOELIS & COMPANY

- (d) assess the financial issues and options concerning (i) a sale of the Company's material assets, either in whole or in part, and (ii) the Company's chapter 11 plan of reorganization or any other chapter 11 plan;
- (e) assist the Committee in reviewing any alternatives to a Restructuring proposed by the Company or other creditors of the Company or parties in interest;
- (f) advise the Committee in negotiations with the Company and third parties in respect of any of the foregoing;
- (g) participate in hearings before the Bankruptcy Court and provide testimony and expert reports, in respect of the foregoing and on matters mutually agreed upon in good faith by Moelis and the Committee; and
- (h) provide such other investment banking services in connection with a Restructuring as Moelis and the Committee may mutually agree upon.

The nature and scope of Moelis's investigation and analysis, as well as the scope, form and substance of any expert report, shall be such as Moelis deems appropriate. Please note that Moelis does not provide, and will not be providing, legal, tax, accounting or actuarial advice to the Committee or any other party.

2. (a) As compensation for our services hereunder, the Company and its bankruptcy estates agrees to pay us the following nonrefundable cash fees:

Monthly Fee

- (i) During the term of this agreement, a fee of \$150,000 per month (the "Monthly Fee"), payable in advance of each month. The first Monthly Fee shall be due and payable as of March 9, 2020. Thereafter, the Monthly Fee shall be due and payable on every monthly anniversary of the date of this agreement during the term of this agreement. Whether or not a Restructuring has taken place or will take place, we shall earn and be paid the Monthly Fee every month during the term of this agreement. After six (6) full Monthly Fees have been paid to Moelis, fifty percent (50%) of any subsequent Monthly Fees actually paid to and retained by Moelis shall be credited once (without duplication) against any Restructuring Fee (as defined below) subsequently payable to Moelis.

Restructuring Fee

- (ii) A fee (the "Restructuring Fee") equal to \$3,450,000, which shall be earned upon the confirmation of a Plan and paid on the effective date of a Plan.

If, at any time during the 12 months following the expiration or termination of this agreement (the "Tail Period"), the Company consummates (or any entity formed or invested in to consummate a Restructuring) a Restructuring or enters into an agreement for a Restructuring, then the Company (or any entity formed or invested in to consummate the Restructuring) and its bankruptcy estates shall pay us the appropriate fee specified in Section 2(a) above immediately upon the effectiveness of each such transaction. Also, notwithstanding anything to the contrary contained herein, if, prior to entry into a Plan, (i) the Committee provides written notice to Moelis that it is terminating Moelis' engagement due to the bad faith, willful

MOELIS & COMPANY

misconduct or gross negligence of Moelis in the performance of its services hereunder, and (ii) such bad faith, willful misconduct or gross negligence is not promptly cured (if such cure is possible) by Moelis in a manner reasonably acceptable to the Committee, then no Restructuring Fee shall be paid or payable hereunder; provided, however, that if Moelis obtains a judicial determination that it did not act with bad faith, willful misconduct or gross negligence in the performance of its services hereunder, Moelis will remain entitled to its Restructuring Fee.

(b) Whether or not the Company consummates a Restructuring, the Company and its bankruptcy estates will reimburse us for all of our reasonable out-of-pocket expenses as they are incurred in entering into and performing services pursuant to this agreement, including the reasonable and documented fees and out-of-pocket expenses of our legal counsel. We agree to provide the Company with reasonable support for our expenses at the Company's request or at the Bankruptcy Court's direction. The Committee agrees not to object to our request to the Bankruptcy Court and any appellate court for allowance and payment of Moelis' reasonable out-of-pocket expenses.

(c) The obligation of the Company and its bankruptcy estates (subject to any necessary Bankruptcy Court approval) to pay any fee, expense or indemnity set forth herein is not subject to any reduction by way of setoff, recoupment or counterclaim.

(d) Notwithstanding the obligations of the Company and its bankruptcy estates hereunder, including, but not limited to, their obligation to pay the fees and expenses of Moelis and to indemnify Moelis, it is understood and agreed that Moelis' sole and exclusive client is the Committee. Moelis will in no circumstance be deemed to be a financial advisor or investment banker to, or have any obligation whatsoever to, the Company or any other party, including, without limitation, any individual member of the Committee, whether in its capacity as a member of the Committee or otherwise. All advice (written or oral) provided by Moelis in connection with this engagement (i) is intended solely for the benefit and use of the Committee in considering matters to which this agreement relates, (ii) is not and will not be deemed to constitute a recommendation to the Company's board of directors (or any similar governing body) or the Company with respect to any Restructuring or any other matter and (iii) is not intended for the benefit or use by the Company, its stockholders, its members, its other creditors or any other person or entity.

(e) Moelis will make a substantial commitment of professional time and effort hereunder, which may foreclose other opportunities for us. Moreover, the actual time and effort required for the engagement may vary substantially from time to time. In light of the numerous issues that may arise in engagements such as this, Moelis' commitment of the time and effort necessary to address the issues that may arise in this engagement, Moelis' expertise and capabilities that the Committee will require in this engagement, and the market rate for professionals of Moelis' stature and reputation, the parties agree that the fee arrangement provided herein is just and reasonable, fairly compensates Moelis, and provides the requisite certainty to the Committee that Moelis will be available to advise and assist it throughout the Bankruptcy Cases.

(f) Notwithstanding anything contained herein to the contrary, neither the Committee, its constituents, nor any of its advisors or professionals (including, but not limited to, counsel to the Committee) shall be liable for the fees, expenses or other amounts payable to Moelis hereunder. Moelis is providing its services as the investment banker to the Committee, and is not providing any services on behalf of the individual members of the Committee. At the direction of counsel for the Committee, certain communications and correspondence from Moelis, and work product and analyses prepared by Moelis for the Committee in connection with this matter, will be considered in preparation for litigation

MOELIS & COMPANY

over the restructuring of the Debtors and, accordingly, will be subject to the attorney-client privilege and work-product doctrine.

3. (a) Following execution of this agreement, the Committee will use its reasonable best efforts to seek entry of a final order of the Bankruptcy Court authorizing our employment as the Committee's exclusive financial advisor under this agreement (including, without limitation, the fee, expense, and indemnification provisions hereof) pursuant to, and subject to the standards of review set forth in, section 328(a) of the Bankruptcy Code (and not subject to the standards of review set forth in section 330 of the Bankruptcy Code), nunc pro tunc to March 9, 2020. The retention application and any order authorizing Moelis' retention must be acceptable to Moelis in its sole discretion. In agreeing to seek Moelis' retention under Section 328(a) of the Bankruptcy Code, the Committee acknowledges that it believes that Moelis' general restructuring experience and expertise, its knowledge of the capital markets and its restructuring capabilities will inure to the benefit of the Committee, that the value to the Committee of Moelis' services derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the fees set forth in Section 2 hereof are reasonable, regardless of the number of hours expended by Moelis' professionals in the performance of the services provided hereunder.

(b) Moelis will have no obligation to provide services unless the Bankruptcy Court approves Moelis' retention in a final non-appealable order acceptable to Moelis in its sole discretion under section 328(a) of the Bankruptcy Code as soon as reasonably practicable after the execution of this agreement. If such an order is not obtained in a reasonable period of time, or such order is later reversed, vacated, stayed or set aside for any reason, Moelis may terminate this agreement, and the Company shall reimburse Moelis for all fees owing and expenses incurred prior to the date of termination, subject to any requirements that the Bankruptcy Court might provide.

(c) Moelis' post-petition compensation, expense reimbursements and payment received pursuant to the provisions of *Annex A* shall be entitled to priority as expenses of administration under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code, and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect pursuant to one or more financing orders entered by the Bankruptcy Court. Following entry of an order authorizing our retention, the Committee will assist Moelis in preparing, filing and serving fee statements, interim fee applications, and a final fee application. The Committee will support Moelis' fee applications that are consistent with this agreement in papers filed with the Bankruptcy Court and during any Bankruptcy Court hearing. The Company will promptly promptly our fees and expenses approved by the Bankruptcy Court in accordance with *Order Granting Debtors Motion For Order Pursuant To Bankruptcy Code Sections 105(A) And 331, Bankruptcy Rule 2016, And Local Bankruptcy Rule 2016-1 Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals* [Dkt. No. 176].

(d) The Committee will use its reasonable best efforts to ensure that, to the fullest extent permitted by law, any confirmed plan of reorganization or liquidation in the Bankruptcy Case contains typical and customary releases (both from the Company, its bankruptcy estates and from third parties) and exculpation provisions releasing, waiving, and forever discharging Moelis, its divisions, affiliates, any person controlling Moelis or its affiliates, and their respective current and former directors, officers, partners, members, agents, professionals and employees from any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities related to the Company, the Committee, any Plan or the engagement described in this agreement. However, such release and exculpation provisions need not release and exculpate Moelis for any liability resulting from gross negligence or willful misconduct.

MOELIS & COMPANY

The terms of this Section 3 are solely for the benefit of Moelis, and may be waived, in whole or in part, only by Moelis in Moelis' sole discretion.

4. The Committee will, or will use all reasonable efforts to cause the Company to, furnish us with all information concerning the Company that we reasonably deem appropriate (collectively, the "Information") to perform this engagement and the Company will provide us with access to the officers, directors, employees, accountants, advisors, counsel and other representatives of the Company. To the best of the Company's knowledge, the Information will be true and correct in all material respects and will not contain any material misstatement of fact or omit to state any material fact necessary to make the statements contained therein not misleading. In addition, the Company will promptly advise us of any material event or change in the business, affairs, condition (financial or otherwise) of the Company that occurs during the term of our engagement hereunder. The Committee understands and agrees that we, in performing our services hereunder, we will be entitled to use and rely upon the Information as well as publicly available information without independent verification. We are not required to conduct a physical inspection of any of the properties or assets, or to prepare or obtain any independent evaluation or appraisal of any of the assets or liabilities of the Company. We will be entitled to assume that financial forecasts and projections the Company makes available to us have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of the Company or the Committee, as applicable. The Committee acknowledges that Moelis' ability to render the services hereunder will depend on the extent of the cooperation Moelis receives. Moelis' role in reviewing any Information is limited to performing a review as Moelis deems necessary to support its own advice and analysis and shall not be performed on behalf on any other party.

We will not disclose to any third party nonpublic Information concerning the Committee and the Company provided to us in connection with this agreement as long as it remains nonpublic, except (i) as otherwise required by subpoena or court order and for private disclosure to our financial regulatory authorities or (ii) as otherwise agreed by the Committee and the Company. This paragraph shall terminate 24 months following the date of this agreement.

Moelis may provide confidential information of the Company to members of the Committee who have signed a confidentiality agreement with the Company or have otherwise agreed to protect such confidential information in accordance with the terms of the Committee's Bylaws. If any Member of the Committee elects not to receive any material non-public information or any confidential information of the Company is designated as "for professional eyes only" pursuant to the confidentiality agreement between Moelis and the Company or otherwise, each such Member agrees that Moelis shall not have any liability for not providing such information to any such Member or for any advice provided based on such information.

5. The Committee will not disclose, summarize or refer to any of Moelis' advice publicly or to any third party, without the prior written consent of Moelis. In the event disclosure is required by subpoena or court order, the Committee will provide us reasonable advance notice and permit us to confer with independent counsel (and receive reimbursement for such counsel under Section 2(b) hereof) and to comment on the form and content of the disclosure. We may, at our option and expense after announcement of any Restructuring, place announcements and advertisements or otherwise publicize such transaction and our role in it (which may include the reproduction of the Company's logo and a hyperlink to the Company's website) on our website and in such financial and other newspapers and journals as we may choose, stating that we have acted as exclusive investment banker to the Committee in connection with any Restructuring.

MOELIS & COMPANY

6. Moelis is an independent contractor with the contractual obligations described herein owing solely to the Committee. The parties agree that Moelis is not acting as an agent or fiduciary of the Committee or any other party, and the Committee agrees to not make any claims against Moelis based on an agency or fiduciary relationship. The Company shall agree to the indemnity and other provisions set forth in *Annex A*, and Counsel and each Member of the Committee agrees to the limitation on liability set forth therein. The Company's obligations set forth in *Annex A* are in addition to any rights that any Indemnified Person may have at common law or otherwise. Other than the Indemnified Persons, there are no third party beneficiaries of this agreement.

7. Either the Committee or Moelis may terminate this agreement upon written notice thereof to the other party. In the event of any termination, (i) Moelis will continue to be entitled to the fees and expenses that became payable hereunder prior to termination or expiration and (ii) *Annex A*, the last paragraph of Section 2(a) and Sections 3 through 8 shall remain in full force and effect after the completion, termination or expiration of this agreement.

8. Moelis is an independent investment bank which is engaged in a range of investment banking activities. Certain affiliates of Moelis are engaged in asset management and other activities for their own account and otherwise. Moelis and its affiliates may have interests that differ from the interests of the Committee. Moelis and its affiliates have no duty to disclose to the any party, or use for the benefit of any party, any information acquired in the course of providing services to any other party, engaging in any transaction or carrying on any other businesses. Moelis' employees, officers, partners and affiliates may at any time own the Company's securities or those of any other entity involved in any transaction contemplated by this agreement. Moelis recognizes its obligations under applicable securities laws in connection with the purchase and sale of such securities.

Moelis is required to obtain, verify, and record information that identifies each party with whom it does business in a manner that satisfies the requirements of and in accordance with the USA Patriot Act. Upon request, each of the parties hereto will provide Moelis with information necessary to verify such party's identity for purposes of the USA Patriot Act.

9. This agreement and any disputes or claims that may arise out of this agreement shall be governed by and construed in accordance with the internal laws of the State of New York, and this agreement embodies the entire agreement and supersedes any prior written or oral agreement relating to the subject matter hereof, and may only be amended or waived in writing signed by both the Committee and us (and if the obligations of the Company are adversely affected, the Company). If any part of this agreement is judicially determined to be unenforceable, it shall be interpreted to the fullest extent enforceable so as to give the closest meaning to its intent, and the remainder of this agreement shall remain in full force and effect. Any proceeding arising out of this agreement shall be heard exclusively by the Bankruptcy Court or any court having appellate jurisdiction over the Bankruptcy Court. If the Bankruptcy Court declines to assert jurisdiction over such proceedings or if the reference is withdrawn to the United States District Court, then such proceedings shall be heard and determined in any New York state or federal court of competent jurisdiction sitting in the city and county of New York, to whose jurisdiction we and the Committee hereby irrevocably submit. This agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. This agreement shall be binding upon the parties hereto and their respective successors, heirs and assigns. WE, THE MEMBERS OF THE COMMITTEE AND THE COMPANY (ON ITS OWN BEHALF AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF ITS CREDITORS AND SECURITY HOLDERS) HEREBY AGREE TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF THIS AGREEMENT.

MOELIS & COMPANY

We are delighted to accept this engagement and look forward to working with the Members of the Committee. Please sign and return the enclosed duplicate of this agreement. The individuals signing this agreement each represent that he or she is authorized to execute and deliver it on behalf of the entity whose name appears above his or her signature.

Very truly yours,

MOELIS & COMPANY LLC

By: /s/ William Q. Derrough

Name: William Q. Derrough

Title: Managing Director & Co-Head of
Recapitalization & Restructuring Group

Agreed to as of the date first written above:

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF THE McCLATCHY COMPANY, *et*
al.

Wilmington Savings Fund Society, FSB,
solely in its capacity as a Chair of the Official Committee
of Unsecured Creditors of The McClatchy Company,
et al.

/s/ Patrick J. Healy

Name: Patrick J. Healy

Title: Senior Vice President and Director of
Global Bankruptcy, Debt and Agency Services

MOELIS & COMPANY

ANNEX A

In connection with our engagement to advise and assist the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Bankruptcy Cases”) of The McClatchy Company (“McClatchy”) and its affiliates and subsidiaries that are or later become debtors in the Bankruptcy Cases (collectively, the “Debtors”), the Debtors and the Committee will be subject to the terms of the Annex A.² In the event that Moelis & Company LLC or our affiliates or any of our or our affiliates’ respective current or former directors, officers, partners, managers, agents, representatives or employees (including any person controlling us or any of our affiliates) (collectively, “Indemnified Persons”) becomes involved in any capacity in any actual or threatened action, claim, suit, investigation or proceeding (an “Action”) arising out of, related to or in connection with the engagement or any matter referred to in this agreement, the Debtors, their bankruptcy estates, the reorganized Debtors and/or their reorganized affiliates and subsidiaries after the consummation of the Restructuring (as defined in the agreement between us and the Committee to which this Annex A is attached), and any entity or entities that may be formed or invested in to consummate a Restructuring (all such entities, the “Company”) will reimburse such Indemnified Person for the reasonable out-of-pocket costs and expenses (including counsel fees) of investigating, preparing for and responding to such Action or enforcing this agreement, as they are incurred. The Company will also indemnify and hold harmless any Indemnified Person from and against, and the Company and each Member of the Committee each agrees that no Indemnified Person shall have any liability to the Company, the Committee or any Member of the Committee or any of their respective affiliates, or their respective owners, directors, officers, employees, security holders or creditors for, any losses, claims, damages or liabilities (collectively, “Losses”) (A) related to or arising out of oral or written statements or omissions made or information provided by the Committee, the Company or its agents or (B) otherwise arising out of, related to or in connection with this agreement or Moelis’ performance thereunder, except that this clause (B) shall not apply to Losses that are finally judicially determined to have resulted primarily from the willful misconduct (including bad faith) or gross negligence of such Indemnified Person.

If such indemnification or limitation on liability are for any reason not available or insufficient to hold an Indemnified Person harmless, the Company agrees to contribute to the Losses in such proportion as is appropriate to reflect the relative benefits received (or anticipated to be received) by the Company and the Committee, on the one hand, and by us, on the other hand, with respect to the engagement or, if such allocation is judicially determined to be unavailable, in such proportion as is appropriate to reflect the relative benefits and relative fault of the Company or the Committee on the one hand and of us on the other hand, and any other equitable considerations; *provided, however*, that, to the extent permitted by applicable law, in no event shall the Indemnified Persons be responsible for amounts that exceed the fees actually received by us from the Company and its bankruptcy estates in connection with the engagement. Relative benefits to the Company, on the one hand, and us, on the other hand, with respect to the engagement shall be deemed to be in the same proportion as (i) the total value paid or proposed to be paid or received or proposed to be received by the Company or its security holders, as the case may be,

² It is expressly understood and agreed that all references to obligations of the Company under the terms of this Annex A and the agreement to which it is attached shall be obligations of the Company pursuant to the order entered by the Bankruptcy Court pursuant to and in accordance with the Committee’s application to retain Moelis.

MOELIS & COMPANY

pursuant to the transaction(s), whether or not consummated, contemplated by the engagement bears to (ii) the fees actually received by us in connection with the engagement.

The Company and the Committee will not without the prior written consent of Moelis (not to be unreasonably withheld), settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate (a "Settlement") any Action (or facilitate the Settlement of any Action) in respect of which indemnification is or may be sought hereunder or in connection with the transactions contemplated by the engagement letter to which this *Annex A* is attached (whether or not an Indemnified Person is a party to such Action) unless such Settlement includes a release of each Indemnified Person from any Losses arising out of such Action. The Company and the Committee will not permit any such Settlement to include a statement as to, or an admission of, fault or culpability by or on behalf of an Indemnified Person without such Indemnified Person's prior written consent. No Indemnified Person seeking indemnification, reimbursement or contribution under this agreement will, without the Company's or the Committee's prior written consent (not to be unreasonably withheld), agree to the Settlement of any Action.

Prior to effecting any proposed sale, exchange, dividend or other distribution or liquidation of all or substantially all of its assets or any significant recapitalization or reclassification of its outstanding debt or other securities that does not explicitly or by operation of law provide for the assumption of the obligations of the Company set forth herein, the Company will notify us in writing of the arrangements for the Company's obligations set forth herein to be assumed by another creditworthy party (for example through insurance, surety bonds or the creation of an escrow) upon terms and conditions reasonably satisfactory to the Company and us.

EXHIBIT C

Time Records

March 9, 2020 - March 31, 2020[illegible]

The McClatchy Company

Moelis & Company

Summary of Hours Worked

March 9, 2020 - March 31, 2020

Total Hours: 352.5 hour(s)

Date	Hours	Description	Professional
03/10/20	3.0 hour(s)	UCC Committee Communications	William Derrough
03/10/20	3.0 hour(s)	UCC Committee Communications	John Momtazee
03/10/20	3.0 hour(s)	UCC Committee Communications	Robert Flachs
03/10/20	3.0 hour(s)	UCC Committee Communications	Adam Waldman
03/10/20	3.0 hour(s)	UCC Committee Communications	Daniel Zweben
03/10/20	3.0 hour(s)	Assistance with General Bankruptcy	William Derrough
03/10/20	3.0 hour(s)	Assistance with General Bankruptcy	John Momtazee
03/10/20	3.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/10/20	3.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/10/20	3.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/10/20	4.0 hour(s)	Assistance with General Bankruptcy	Neil You
03/10/20	8.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/10/20	3.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	William Derrough
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/11/20	1.0 hour(s)	VDR/Documents Review	Adam Waldman
03/11/20	1.0 hour(s)	VDR/Documents Review	Daniel Zweben
03/11/20	4.0 hour(s)	VDR/Documents Review	Neil You
03/11/20	8.0 hour(s)	VDR/Documents Review	Josh Lee
03/12/20	4.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/12/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
03/12/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/12/20	1.0 hour(s)	VDR/Documents Review	Adam Waldman
03/12/20	3.0 hour(s)	VDR/Documents Review	Neil You
03/12/20	5.0 hour(s)	VDR/Documents Review	Josh Lee
03/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
03/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/14/20	1.0 hour(s)	VDR/Documents Review	Adam Waldman

Date	Hours	Description	Professional
03/14/20	1.0 hour(s)	VDR/Documents Review	Daniel Zweben
03/14/20	2.0 hour(s)	VDR/Documents Review	Neil You
03/14/20	4.0 hour(s)	VDR/Documents Review	Josh Lee
03/16/20	1.0 hour(s)	UCC Committee Communications	Robert Flachs
03/16/20	1.0 hour(s)	UCC Committee Communications	Adam Waldman
03/16/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
03/16/20	1.0 hour(s)	UCC Committee Communications	Neil You
03/16/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
03/16/20	1.0 hour(s)	UCC Committee Communications	Josh Lee
03/16/20	1.0 hour(s)	VDR/Documents Review	Adam Waldman
03/16/20	1.0 hour(s)	VDR/Documents Review	Daniel Zweben
03/16/20	1.0 hour(s)	VDR/Documents Review	Neil You
03/16/20	1.0 hour(s)	VDR/Documents Review	Josh Lee
03/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
03/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
03/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
03/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
03/17/20	2.0 hour(s)	VDR/Documents Review	Adam Waldman
03/17/20	4.0 hour(s)	VDR/Documents Review	Neil You
03/17/20	6.0 hour(s)	VDR/Documents Review	Josh Lee
03/17/20	1.0 hour(s)	VDR/Documents Review	Daniel Zweben
03/18/20	1.0 hour(s)	Diligence Call	Daniel Zweben
03/18/20	1.0 hour(s)	Diligence Call	Neil You
03/18/20	1.0 hour(s)	Diligence Call	Josh Lee
03/18/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
03/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/18/20	2.0 hour(s)	VDR/Documents Review	Neil You
03/18/20	6.0 hour(s)	VDR/Documents Review	Josh Lee
03/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Robert Flachs
03/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
03/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
03/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
03/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
03/20/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/20/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/20/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/20/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
03/20/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/20/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee

Date	Hours	Description	Professional
03/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
03/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/24/20	1.0 hour(s)	UCC Committee Communications	Robert Flachs
03/24/20	1.0 hour(s)	UCC Committee Communications	Adam Waldman
03/24/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
03/24/20	1.0 hour(s)	UCC Committee Communications	Neil You
03/24/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
03/24/20	1.0 hour(s)	UCC Committee Communications	Josh Lee
03/24/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/24/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
03/24/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
03/24/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
03/24/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
03/25/20	11.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/25/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
03/25/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
03/25/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
03/25/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
03/25/20	1.0 hour(s)	Hearing / Mediation	Adam Waldman
03/25/20	1.0 hour(s)	Hearing / Mediation	Daniel Zweben
03/25/20	1.0 hour(s)	Hearing / Mediation	Neil You
03/25/20	1.0 hour(s)	Hearing / Mediation	Phyllis Lee
03/25/20	1.0 hour(s)	Hearing / Mediation	Josh Lee
03/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
03/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
03/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/26/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
03/26/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
03/26/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
03/26/20	0.5 hour(s)	UCC Committee Communications	Neil You
03/26/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
03/26/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
03/26/20	9.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/26/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
03/26/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
03/26/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
03/27/20	0.5 hour(s)	Diligence Call	Phyllis Lee
03/27/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
03/27/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
03/27/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben

Date	Hours	Description	Professional
03/27/20	0.5 hour(s)	UCC Committee Communications	Neil You
03/27/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
03/27/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
03/27/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/27/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/27/20	4.0 hour(s)	Assistance with General Bankruptcy	Neil You
03/27/20	4.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/27/20	4.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/27/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/28/20	5.0 hour(s)	VDR/Documents Review	Phyllis Lee
03/28/20	5.0 hour(s)	VDR/Documents Review	Neil You
03/28/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/29/20	3.0 hour(s)	VDR/Documents Review	Phyllis Lee
03/29/20	2.0 hour(s)	VDR/Documents Review	Neil You
03/29/20	2.0 hour(s)	VDR/Documents Review	Adam Waldman
03/29/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/30/20	1.0 hour(s)	Hearing / Mediation	Robert Flachs
03/30/20	1.0 hour(s)	Hearing / Mediation	Adam Waldman
03/30/20	1.0 hour(s)	Hearing / Mediation	Daniel Zweben
03/30/20	1.0 hour(s)	Hearing / Mediation	Neil You
03/30/20	1.0 hour(s)	Hearing / Mediation	Phyllis Lee
03/30/20	1.0 hour(s)	Hearing / Mediation	Josh Lee
03/30/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
03/30/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
03/31/20	1.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
03/31/20	1.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
03/31/20	1.5 hour(s)	Assistance with General Bankruptcy	Neil You
03/31/20	1.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
03/31/20	1.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
03/31/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
03/31/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
03/31/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
03/31/20	0.5 hour(s)	Hearing / Mediation	Neil You
03/31/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
03/31/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
03/31/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
03/31/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
03/31/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
03/31/20	0.5 hour(s)	UCC Committee Communications	Neil You
03/31/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
03/31/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
03/31/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
352.5 hour(s)			

April 1, 2020- April 30, 2020

Grand Total	610.0 hour(s)
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The McClatchy Company

Moelis & Company

Summary of Hours Worked

April 1, 2020- April 30, 2020

Total Hours: 610.0 hour(s)

Date	Hours	Description	Professional
04/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/01/20	16.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
04/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/02/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/02/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/02/20	8.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/02/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/03/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/03/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/03/20	8.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/03/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/04/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/05/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/06/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/06/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/06/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/06/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
04/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/07/20	0.5 hour(s)	Diligence Call	Phyllis Lee
04/07/20	0.5 hour(s)	Diligence Call	Josh Lee

Date	Hours	Description	Professional
04/07/20	0.5 hour(s)	Diligence Call	Neil You
04/07/20	0.5 hour(s)	Diligence Call	Adam Waldman
04/07/20	0.5 hour(s)	Diligence Call	Daniel Zweben
04/07/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/07/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/07/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/07/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/08/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
04/08/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
04/08/20	0.5 hour(s)	UCC Committee Communications	Neil You
04/08/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
04/08/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
04/08/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/08/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/08/20	8.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/08/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/09/20	0.5 hour(s)	Diligence Call	Phyllis Lee
04/09/20	0.5 hour(s)	Diligence Call	Josh Lee
04/09/20	0.5 hour(s)	Diligence Call	Neil You
04/09/20	0.5 hour(s)	Diligence Call	Adam Waldman
04/09/20	0.5 hour(s)	Diligence Call	Daniel Zweben
04/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/09/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
04/09/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
04/09/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
04/09/20	0.5 hour(s)	External Communications (Non-UCC)	Adam Waldman
04/09/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
04/09/20	0.5 hour(s)	External Communications (Non-UCC)	Robert Flachs
04/09/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/09/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/09/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/09/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/10/20	1.0 hour(s)	Diligence Call	Neil You
04/10/20	1.0 hour(s)	Diligence Call	Daniel Zweben
04/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/13/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/13/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/13/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/13/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee

Date	Hours	Description	Professional
04/14/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/14/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/14/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
04/14/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/14/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
04/14/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
04/14/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
04/14/20	0.5 hour(s)	UCC Committee Communications	Neil You
04/14/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
04/14/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
04/14/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/14/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/14/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/14/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/15/20	0.5 hour(s)	Diligence Call	Phyllis Lee
04/15/20	0.5 hour(s)	Diligence Call	Josh Lee
04/15/20	0.5 hour(s)	Diligence Call	Neil You
04/15/20	0.5 hour(s)	Diligence Call	Adam Waldman
04/15/20	0.5 hour(s)	Diligence Call	Daniel Zweben
04/15/20	1.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/15/20	1.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/15/20	1.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/15/20	1.0 hour(s)	Hearing / Mediation	Phyllis Lee
04/15/20	1.0 hour(s)	Hearing / Mediation	Josh Lee
04/15/20	1.0 hour(s)	Hearing / Mediation	Neil You
04/15/20	1.0 hour(s)	Hearing / Mediation	Adam Waldman
04/15/20	1.0 hour(s)	Hearing / Mediation	Daniel Zweben
04/15/20	1.0 hour(s)	Hearing / Mediation	Robert Flachs
04/15/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/15/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/15/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/15/20	15.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/16/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/16/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/16/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
04/16/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/16/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/16/20	0.5 hour(s)	Diligence Call	Phyllis Lee
04/16/20	0.5 hour(s)	Diligence Call	Josh Lee
04/16/20	0.5 hour(s)	Diligence Call	Neil You
04/16/20	0.5 hour(s)	Diligence Call	Adam Waldman
04/16/20	0.5 hour(s)	Diligence Call	Daniel Zweben
04/16/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
04/16/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
04/16/20	0.5 hour(s)	Hearing / Mediation	Neil You

Date	Hours	Description	Professional
04/16/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
04/16/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
04/16/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/16/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/16/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/16/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/16/20	8.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Neil You
04/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/17/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
04/17/20	8.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/17/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/17/20	6.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/17/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
04/17/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	John Momtazee
04/17/20	1.0 hour(s)	External Communications (Non-UCC)	Phyllis Lee
04/17/20	1.0 hour(s)	External Communications (Non-UCC)	Josh Lee
04/17/20	1.0 hour(s)	External Communications (Non-UCC)	Neil You
04/17/20	1.0 hour(s)	External Communications (Non-UCC)	Adam Waldman
04/17/20	1.0 hour(s)	External Communications (Non-UCC)	Daniel Zweben
04/17/20	1.0 hour(s)	External Communications (Non-UCC)	Robert Flachs
04/18/20	9.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/18/20	9.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/18/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/18/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
04/18/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/19/20	8.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/19/20	5.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
04/19/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/20/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/20/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/20/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/20/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/20/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/20/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
04/20/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/20/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/20/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/21/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee

Date	Hours	Description	Professional
04/21/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
04/21/20	0.5 hour(s)	UCC Committee Communications	Neil You
04/21/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
04/21/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
04/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/21/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/21/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
04/21/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/21/20	9.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/21/20	8.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
04/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/22/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/22/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/23/20	1.0 hour(s)	Assistance with General Bankruptcy	John Momtazee
04/23/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/23/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
04/23/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
04/23/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
04/23/20	0.5 hour(s)	UCC Committee Communications	Neil You
04/23/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
04/23/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
04/23/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
04/23/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/23/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/23/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/24/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/24/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/24/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/24/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/24/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/24/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
04/24/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
04/24/20	0.5 hour(s)	UCC Committee Communications	Neil You
04/24/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
04/24/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
04/24/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
04/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You

Date	Hours	Description	Professional
04/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
04/27/20	1.0 hour(s)	Hearing / Mediation	Phyllis Lee
04/27/20	1.0 hour(s)	Hearing / Mediation	Josh Lee
04/27/20	1.0 hour(s)	Hearing / Mediation	Neil You
04/27/20	1.0 hour(s)	Hearing / Mediation	Adam Waldman
04/27/20	1.0 hour(s)	Hearing / Mediation	Daniel Zweben
04/27/20	1.0 hour(s)	Hearing / Mediation	Robert Flachs
04/27/20	1.0 hour(s)	Hearing / Mediation	John Momtazee
04/27/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/27/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/27/20	10.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/28/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
04/28/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
04/28/20	0.5 hour(s)	UCC Committee Communications	Neil You
04/28/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
04/28/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
04/28/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
04/28/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
04/28/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/28/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
04/28/20	0.5 hour(s)	Assistance with General Bankruptcy	William Derrough
04/29/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/29/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
04/29/20	2.0 hour(s)	Hearing / Mediation	Phyllis Lee
04/29/20	2.0 hour(s)	Hearing / Mediation	Josh Lee
04/29/20	2.0 hour(s)	Hearing / Mediation	Neil You
04/29/20	2.0 hour(s)	Hearing / Mediation	Adam Waldman
04/29/20	2.0 hour(s)	Hearing / Mediation	Daniel Zweben
04/29/20	2.0 hour(s)	Hearing / Mediation	Robert Flachs
04/29/20	2.0 hour(s)	Hearing / Mediation	William Derrough
04/29/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
04/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
04/30/20	0.5 hour(s)	External Communications (Non-UCC)	Robert Flachs
04/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
04/30/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
04/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
04/30/20	0.5 hour(s)	External Communications (Non-UCC)	Adam Waldman
04/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
04/30/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
04/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
04/30/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee

Date	Hours	Description	Professional
04/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
04/30/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
04/30/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
04/30/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
610.0 hour(s)			

Moelis & Company
Summary of Hours Worked
May 2020

Grand Total	241.0 hour(s)
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The McClatchy Company

Moelis & Company

Summary of Hours Worked

May 2020

Total Hours: 241.0 hour(s)

Date	Hours	Description	Professional
05/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/01/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/01/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/01/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/01/20	2.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/01/20	2.0 hour(s)	Hearing / Mediation	Robert Flachs
05/01/20	2.0 hour(s)	Hearing / Mediation	Adam Waldman
05/01/20	2.0 hour(s)	Hearing / Mediation	Daniel Zweben
05/01/20	2.0 hour(s)	Hearing / Mediation	Neil You
05/01/20	2.0 hour(s)	Hearing / Mediation	Josh Lee
05/01/20	2.0 hour(s)	Hearing / Mediation	Phyllis Lee
05/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/01/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/03/20	2.0 hour(s)	External Communications (Non-UCC)	Robert Flachs
05/03/20	2.0 hour(s)	External Communications (Non-UCC)	Adam Waldman
05/03/20	2.0 hour(s)	External Communications (Non-UCC)	Daniel Zweben
05/03/20	2.0 hour(s)	External Communications (Non-UCC)	Neil You
05/03/20	2.0 hour(s)	External Communications (Non-UCC)	Josh Lee
05/03/20	2.0 hour(s)	External Communications (Non-UCC)	Phyllis Lee
05/03/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/03/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/03/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/03/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/04/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/04/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
05/04/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
05/04/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
05/04/20	0.5 hour(s)	UCC Committee Communications	Neil You
05/04/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
05/04/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
05/04/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
05/04/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/04/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/04/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
05/04/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/04/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/06/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/06/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You

Date	Hours	Description	Professional
05/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/07/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/07/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/07/20	0.5 hour(s)	UCC Committee Communications	Neil You
05/07/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
05/07/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
05/07/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/07/20	0.5 hour(s)	Hearing / Mediation	Neil You
05/07/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
05/07/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
05/07/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/11/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
05/11/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/11/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/11/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/11/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/11/20	1.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/11/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/11/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/12/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
05/12/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/12/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/12/20	1.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/12/20	2.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/12/20	3.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/12/20	6.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/13/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/13/20	2.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/13/20	5.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/14/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
05/14/20	1.0 hour(s)	UCC Committee Communications	Robert Flachs
05/14/20	1.0 hour(s)	UCC Committee Communications	Adam Waldman
05/14/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
05/14/20	1.0 hour(s)	UCC Committee Communications	Neil You
05/14/20	1.0 hour(s)	UCC Committee Communications	Josh Lee
05/14/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
05/14/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/14/20	2.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/14/20	2.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/14/20	2.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/14/20	2.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/14/20	2.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/14/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/14/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You

Date	Hours	Description	Professional
05/15/20	0.5 hour(s)	External Communications (Non-UCC)	Robert Flachs
05/15/20	0.5 hour(s)	External Communications (Non-UCC)	Adam Waldman
05/15/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
05/15/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
05/18/20	1.0 hour(s)	Diligence Call	Daniel Zweben
05/18/20	1.0 hour(s)	Diligence Call	Neil You
05/18/20	1.0 hour(s)	Diligence Call	Josh Lee
05/18/20	1.0 hour(s)	Diligence Call	Phyllis Lee
05/18/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/18/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
05/18/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
05/18/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
05/18/20	0.5 hour(s)	Hearing / Mediation	Neil You
05/18/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
05/18/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
05/19/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/19/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/19/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/19/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/19/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
05/19/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
05/19/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
05/19/20	0.5 hour(s)	Hearing / Mediation	Neil You
05/19/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
05/19/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
05/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/20/20	1.5 hour(s)	Diligence Call	Daniel Zweben
05/20/20	1.5 hour(s)	Diligence Call	Neil You
05/20/20	1.5 hour(s)	Diligence Call	Josh Lee
05/20/20	1.5 hour(s)	Diligence Call	Phyllis Lee
05/20/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/20/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/20/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/20/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/20/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/21/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/21/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/21/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/21/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
05/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/21/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/21/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	John Momtazee
05/21/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/22/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/22/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee

Date	Hours	Description	Professional
05/22/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/22/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
05/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/22/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/22/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
05/22/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
05/22/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
05/22/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
05/22/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/25/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
05/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/26/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/26/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/26/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/26/20	2.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/26/20	2.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/26/20	11.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/26/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
05/26/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/27/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/27/20	7.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/27/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/28/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/28/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/28/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
05/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
05/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
05/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/28/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/28/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	John Momtazee
05/28/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Robert Flachs
05/28/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/29/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
05/29/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
05/29/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
05/29/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
05/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You

Date	Hours	Description	Professional
05/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
05/29/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
05/29/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
05/29/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
05/29/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
05/29/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Robert Flachs
05/29/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
05/31/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
05/31/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
05/31/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
05/31/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
241.0 hour(s)			

June 1, 2020 - June 30, 2020

[illegible]

The McClatchy Company

Moelis & Company
Summary of Hours Worked
June 1, 2020 - June 30, 2020

Total Hours: 228.8 hour(s)

Date	Hours	Description	Professional
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/01/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/01/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
06/01/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Jim Tse
06/02/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
06/02/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
06/02/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
06/02/20	0.5 hour(s)	UCC Committee Communications	Neil You
06/02/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
06/02/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
06/02/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/02/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/02/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/02/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
06/02/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Jim Tse
06/02/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Robert Flachs
06/02/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	John Momtazee
06/02/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/02/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/03/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/03/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/03/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
06/05/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben

Date	Hours	Description	Professional
06/05/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
06/05/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
06/05/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
06/05/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/05/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/05/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/05/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/07/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/07/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/07/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/07/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/08/20	2.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/08/20	3.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/08/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/08/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Josh Lee
06/08/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Jim Tse
06/09/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
06/09/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
06/09/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
06/09/20	0.5 hour(s)	UCC Committee Communications	Neil You
06/09/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
06/09/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
06/09/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
06/09/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
06/09/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
06/09/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
06/09/20	0.5 hour(s)	Hearing / Mediation	Neil You
06/09/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
06/09/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
06/09/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/09/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben

Date	Hours	Description	Professional
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/10/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/11/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/12/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
06/12/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
06/12/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
06/12/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
06/12/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/12/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/12/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/12/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/14/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/14/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/14/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/14/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/15/20	1.5 hour(s)	UCC Committee Communications	Robert Flachs
06/15/20	1.5 hour(s)	UCC Committee Communications	Adam Waldman
06/15/20	1.5 hour(s)	UCC Committee Communications	Daniel Zweben
06/15/20	1.5 hour(s)	UCC Committee Communications	Neil You
06/15/20	1.5 hour(s)	UCC Committee Communications	Josh Lee
06/15/20	1.5 hour(s)	UCC Committee Communications	Phyllis Lee
06/15/20	1.5 hour(s)	UCC Committee Communications	Jim Tse
06/15/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/15/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/15/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/15/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You

Date	Hours	Description	Professional
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/15/20	1.0 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Neil You
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/17/20	2.0 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/17/20	2.0 hour(s)	UCC Committee Communications	Robert Flachs
06/17/20	2.0 hour(s)	UCC Committee Communications	Adam Waldman
06/17/20	2.0 hour(s)	UCC Committee Communications	Daniel Zweben
06/17/20	2.0 hour(s)	UCC Committee Communications	Neil You
06/17/20	2.0 hour(s)	UCC Committee Communications	Josh Lee
06/17/20	2.0 hour(s)	UCC Committee Communications	Phyllis Lee
06/17/20	2.0 hour(s)	UCC Committee Communications	Jim Tse
06/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/17/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/17/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/17/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/18/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/18/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/18/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
06/18/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/18/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/18/20	1.0 hour(s)	UCC Committee Communications	Robert Flachs
06/18/20	1.0 hour(s)	UCC Committee Communications	Adam Waldman
06/18/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
06/18/20	1.0 hour(s)	UCC Committee Communications	Neil You
06/18/20	1.0 hour(s)	UCC Committee Communications	Josh Lee
06/18/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
06/18/20	1.0 hour(s)	UCC Committee Communications	Jim Tse
06/19/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
06/19/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
06/19/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
06/19/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
06/19/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
06/22/20	0.8 hour(s)	Assistance with General Bankruptcy	Adam Waldman

Date	Hours	Description	Professional
06/22/20	0.8 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/22/20	0.8 hour(s)	Assistance with General Bankruptcy	Neil You
06/22/20	0.8 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/22/20	0.8 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/22/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
06/22/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
06/22/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
06/22/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
06/22/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
06/22/20	0.25 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/22/20	0.25 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/22/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
06/22/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
06/22/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
06/22/20	0.5 hour(s)	UCC Committee Communications	Neil You
06/22/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
06/22/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
06/22/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
06/23/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
06/23/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
06/23/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
06/23/20	0.5 hour(s)	UCC Committee Communications	Neil You
06/23/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
06/23/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
06/23/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/23/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/25/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/25/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/25/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/25/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/25/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/26/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
06/26/20	1.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/26/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
06/26/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
06/26/20	0.5 hour(s)	External Communications (Non-UCC)	Josh Lee
06/26/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
06/26/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
06/26/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You

Date	Hours	Description	Professional
06/27/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/27/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/28/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
06/28/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
06/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
06/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
06/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
06/29/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
06/30/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
06/30/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
06/30/20	0.5 hour(s)	UCC Committee Communications	Neil You
06/30/20	0.5 hour(s)	UCC Committee Communications	Josh Lee
06/30/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
06/30/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
06/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
06/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Josh Lee
06/30/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
228.8 hour(s)			

July 1, 2020 - July 31, 2020

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The McClatchy Company

Moelis & Company

Summary of Hours Worked

July 1, 2020 - July 31, 2020

Total Hours: **150.0 hour(s)**

Date	Hours	Description	Professional
07/01/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
07/01/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
07/01/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
07/01/20	0.5 hour(s)	Hearing / Mediation	Neil You
07/01/20	0.5 hour(s)	Hearing / Mediation	Josh Lee
07/01/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
07/01/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
07/01/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
07/01/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/01/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Jim Tse
07/02/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
07/02/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/02/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Jim Tse
07/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/02/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/03/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
07/03/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
07/03/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
07/03/20	0.5 hour(s)	UCC Committee Communications	Neil You
07/03/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
07/03/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
07/03/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
07/03/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
07/03/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/06/20	1.0 hour(s)	Hearing / Mediation	Robert Flachs
07/06/20	1.0 hour(s)	Hearing / Mediation	Adam Waldman
07/06/20	1.0 hour(s)	Hearing / Mediation	Daniel Zweben
07/06/20	1.0 hour(s)	Hearing / Mediation	Neil You
07/06/20	1.0 hour(s)	Hearing / Mediation	Phyllis Lee
07/06/20	1.0 hour(s)	Hearing / Mediation	Jim Tse
07/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben

Date	Hours	Description	Professional
07/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/06/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/06/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
07/06/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
07/07/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
07/07/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
07/07/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
07/07/20	0.5 hour(s)	UCC Committee Communications	Neil You
07/07/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
07/07/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
07/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/08/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/09/20	1.5 hour(s)	Hearing / Mediation	Robert Flachs
07/09/20	1.5 hour(s)	Hearing / Mediation	Adam Waldman
07/09/20	1.5 hour(s)	Hearing / Mediation	Daniel Zweben
07/09/20	1.5 hour(s)	Hearing / Mediation	Neil You
07/09/20	1.5 hour(s)	Hearing / Mediation	Phyllis Lee
07/09/20	1.5 hour(s)	Hearing / Mediation	Jim Tse
07/09/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
07/09/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
07/09/20	6.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/09/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
07/09/20	5.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Jim Tse
07/09/20	0.5 hour(s)	External Communications (Non-UCC)	Adam Waldman
07/09/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
07/09/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
07/09/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
07/09/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
07/10/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
07/10/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
07/10/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
07/10/20	0.5 hour(s)	Hearing / Mediation	Neil You
07/10/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
07/10/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
07/13/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
07/13/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Adam Waldman
07/13/20	2.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/13/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
07/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman

Date	Hours	Description	Professional
07/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/13/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/14/20	1.0 hour(s)	UCC Committee Communications	Robert Flachs
07/14/20	1.0 hour(s)	UCC Committee Communications	Adam Waldman
07/14/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
07/14/20	1.0 hour(s)	UCC Committee Communications	Neil You
07/14/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
07/14/20	1.0 hour(s)	UCC Committee Communications	Jim Tse
07/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/14/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/19/20	1.0 hour(s)	Hearing / Mediation	Robert Flachs
07/19/20	1.0 hour(s)	Hearing / Mediation	Adam Waldman
07/19/20	1.0 hour(s)	Hearing / Mediation	Daniel Zweben
07/19/20	1.0 hour(s)	Hearing / Mediation	Neil You
07/19/20	1.0 hour(s)	Hearing / Mediation	Phyllis Lee
07/19/20	1.0 hour(s)	Hearing / Mediation	Jim Tse
07/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/19/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/19/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
07/19/20	2.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/19/20	4.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
07/20/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/20/20	0.5 hour(s)	Financial Analysis & Discussion Materials Preparation	Phyllis Lee
07/20/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
07/20/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
07/20/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
07/20/20	0.5 hour(s)	UCC Committee Communications	Neil You
07/20/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
07/20/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
07/20/20	0.5 hour(s)	External Communications (Non-UCC)	Adam Waldman
07/20/20	0.5 hour(s)	External Communications (Non-UCC)	Daniel Zweben
07/20/20	0.5 hour(s)	External Communications (Non-UCC)	Neil You
07/20/20	0.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
07/20/20	0.5 hour(s)	External Communications (Non-UCC)	Jim Tse
07/21/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman

Date	Hours	Description	Professional
07/21/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/21/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
07/21/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/21/20	1.0 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/21/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
07/21/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
07/21/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
07/21/20	0.5 hour(s)	Hearing / Mediation	Neil You
07/21/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
07/21/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
07/27/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	John Momtazee
07/27/20	1.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Daniel Zweben
07/27/20	3.0 hour(s)	Financial Analysis & Discussion Materials Preparation	Neil You
07/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
07/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/27/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/28/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
07/28/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
07/28/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
07/28/20	0.5 hour(s)	UCC Committee Communications	Neil You
07/28/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
07/28/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
07/30/20	1.0 hour(s)	Assistance with General Bankruptcy	Robert Flachs
07/30/20	1.0 hour(s)	Assistance with General Bankruptcy	Adam Waldman
07/30/20	1.0 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
07/30/20	1.0 hour(s)	Assistance with General Bankruptcy	Neil You
07/30/20	1.0 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
07/30/20	1.0 hour(s)	Assistance with General Bankruptcy	Jim Tse
07/31/20	1.0 hour(s)	UCC Committee Communications	Robert Flachs
07/31/20	1.0 hour(s)	UCC Committee Communications	Adam Waldman
07/31/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
07/31/20	1.0 hour(s)	UCC Committee Communications	Neil You
07/31/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
07/31/20	1.0 hour(s)	UCC Committee Communications	Jim Tse
150.0 hour(s)			

August 1, 2020 - August 31, 2020

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The McClatchy Company

Moelis & Company

Summary of Hours Worked

August 1, 2020 - August 31, 2020

Total Hours: 22.0 hour(s)

Date	Hours	Description	Professional
08/03/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
08/03/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
08/03/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
08/03/20	0.5 hour(s)	Hearing / Mediation	Neil You
08/03/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
08/03/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
08/03/20	0.5 hour(s)	Assistance with General Bankruptcy	Robert Flachs
08/03/20	0.5 hour(s)	Assistance with General Bankruptcy	Adam Waldman
08/03/20	0.5 hour(s)	Assistance with General Bankruptcy	Daniel Zweben
08/03/20	0.5 hour(s)	Assistance with General Bankruptcy	Neil You
08/03/20	0.5 hour(s)	Assistance with General Bankruptcy	Phyllis Lee
08/03/20	0.5 hour(s)	Assistance with General Bankruptcy	Jim Tse
08/04/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
08/04/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
08/04/20	0.5 hour(s)	UCC Committee Communications	Neil You
08/04/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
08/04/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
08/04/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
08/04/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
08/04/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
08/04/20	0.5 hour(s)	Hearing / Mediation	Neil You
08/04/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
08/04/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
08/11/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
08/11/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
08/11/20	0.5 hour(s)	UCC Committee Communications	Neil You
08/11/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
08/11/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
08/18/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
08/18/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
08/18/20	0.5 hour(s)	UCC Committee Communications	Neil You
08/18/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
08/18/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
08/21/20	1.5 hour(s)	External Communications (Non-UCC)	Neil You
08/21/20	1.5 hour(s)	External Communications (Non-UCC)	Phyllis Lee
08/25/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
08/25/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
08/25/20	0.5 hour(s)	UCC Committee Communications	Neil You
08/25/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
08/25/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
22.0 hour(s)			

September 1, 2020 - September 30, 2020

Grand Total	19.0 hour(s)
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The McClatchy Company

Moelis & Company

Summary of Hours Worked

September 1, 2020 - September 30, 2020

Total Hours: 19.0 hour(s)

Date	Hours	Description	Professional
09/01/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
09/01/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
09/01/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
09/01/20	0.5 hour(s)	UCC Committee Communications	Neil You
09/01/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
09/01/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
09/03/20	1.0 hour(s)	UCC Committee Communications	Daniel Zweben
09/03/20	1.0 hour(s)	UCC Committee Communications	Neil You
09/03/20	1.0 hour(s)	UCC Committee Communications	Phyllis Lee
09/03/20	1.0 hour(s)	UCC Committee Communications	Jim Tse
09/08/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
09/08/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
09/08/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
09/08/20	0.5 hour(s)	UCC Committee Communications	Neil You
09/08/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
09/08/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
09/15/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
09/15/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
09/15/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
09/15/20	0.5 hour(s)	UCC Committee Communications	Neil You
09/15/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
09/15/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
09/23/20	0.5 hour(s)	Hearing / Mediation	Robert Flachs
09/23/20	0.5 hour(s)	Hearing / Mediation	Adam Waldman
09/23/20	0.5 hour(s)	Hearing / Mediation	Daniel Zweben
09/23/20	0.5 hour(s)	Hearing / Mediation	Neil You
09/23/20	0.5 hour(s)	Hearing / Mediation	Phyllis Lee
09/23/20	0.5 hour(s)	Hearing / Mediation	Jim Tse
09/29/20	0.5 hour(s)	UCC Committee Communications	Robert Flachs
09/29/20	0.5 hour(s)	UCC Committee Communications	Adam Waldman
09/29/20	0.5 hour(s)	UCC Committee Communications	Daniel Zweben
09/29/20	0.5 hour(s)	UCC Committee Communications	Neil You
09/29/20	0.5 hour(s)	UCC Committee Communications	Phyllis Lee
09/29/20	0.5 hour(s)	UCC Committee Communications	Jim Tse
19.0 hour(s)			

EXHIBIT D

Expense Detail

The McClatchy Company

Moelis & Company

Summary of Expenses

March 9, 2020 - September 30, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$72,347.00
Meals		
Meals	Meals during weekends and late nights	\$812.98
Services		
Phone	Phone services	\$359.19
Presentations and Office Services	Photocopy, printing, and other office services/supplies	673.42
Total Expenses		\$74,192.59

The McClatchy Company

Moelis & Company
Summary of Expenses
March 9, 2020 - March 31, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$11,690.00
Meals		
Meals	Meals during weekends and late nights	\$160.40
Services		
Phone	Phone services	\$106.32
Presentations and Office Services	Photocopy, printing, and other office services/supplies	673.42
Total Expenses		\$12,630.14

The McClatchy Company

Moelis & Company
Summary of Expenses
April 1, 2020 - April 30, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$25,817.50
Meals		
Meals	Meals during weekends and late nights	\$347.66
Services		
Phone	Phone services	\$20.97
Total Expenses		\$26,186.13

Date	Professional	Expense Category	Amount
2020-04-30	Lee	MEALS OVERTIME	14.47
2020-04-29	Lee	MEALS OVERTIME	15.00
2020-04-24	Lee	MEALS OVERTIME	15.00
2020-04-23	Lee	MEALS OVERTIME	13.83
2020-04-23	Flachs	PHONE-CELLULAR	20.97
2020-04-22	Lee	MEALS OVERTIME	14.05
2020-04-21	Lee	MEALS OVERTIME	15.00
2020-04-20	Lee	MEALS OVERTIME	13.97
2020-04-19	Lee	MEALS OVERTIME	14.03
2020-04-18	Lee	MEALS OVERTIME	15.00
2020-04-18	Lee	MEALS OVERTIME	9.28
2020-04-17	Lee	MEALS OVERTIME	14.03
2020-04-16	Lee	MEALS OVERTIME	15.00
2020-04-15	Lee	MEALS OVERTIME	15.00
2020-04-14	Flachs	HOTEL-PHONE INET	(12.48)
2020-04-14	Lee	MEALS OVERTIME	15.00
2020-04-10	Lee	MEALS OVERTIME	15.00
2020-04-09	Lee	MEALS OVERTIME	15.00
2020-04-08	Flachs	HOTEL-PHONE INET	12.48
2020-04-08	Lee	MEALS OVERTIME	13.86
2020-04-07	Lee	MEALS OVERTIME	15.00
2020-04-06	Lee	MEALS OVERTIME	13.32
2020-04-05	Lee	MEALS OVERTIME	10.54
2020-04-04	Lee	MEALS OVERTIME	15.00
2020-04-04	Lee	MEALS OVERTIME	1.87
2020-04-04	Lee	MEALS OVERTIME	8.00
2020-04-03	Lee	MEALS OVERTIME	15.00
2020-04-02	Lee	MEALS OVERTIME	13.04
2020-04-01	Lee	MEALS OVERTIME	13.37
2020-03-31		COURIER	26.00
2020-03-31	Lee	MEALS OVERTIME	13.41
2020-03-31	Lee	MEALS OVERTIME	1.83
2020-03-31	Lee	PHONE-CELLULAR	26.33
2020-03-30	Lee	MEALS OVERTIME	13.37
2020-03-30	Lee	MEALS OVERTIME	1.82
2020-03-29	Lee	MEALS OVERTIME	2.00

2020-03-28	Lee	MEALS OVERTIME	2.04
2020-03-28	Lee	MEALS OVERTIME	2.33
2020-03-27	Lee	MEALS OVERTIME	1.87
2020-03-27	Lee	MEALS OVERTIME	13.67
2020-03-26	Lee	MEALS OVERTIME	1.85
2020-03-26	Lee	MEALS OVERTIME	13.63
2020-03-25	Lee	MEALS OVERTIME	13.15
2020-03-24	Lee	MEALS OVERTIME	15.00
2020-03-24	Lee	MEALS OVERTIME	2.06
2020-03-23	Lee	MEALS OVERTIME	14.30
2020-03-23	Flachs	PHONE-CELLULAR	20.99
2020-03-23		PRESENTATION	63.92
2020-03-22	Lee	MEALS OVERTIME	3.71
2020-03-21	Lee	MEALS OVERTIME	3.71
2020-03-21	Lee	MEALS OVERTIME	3.20
2020-03-17	Lee	MEALS OVERTIME	5.42
2020-03-15	Lee	MEALS OVERTIME	3.20
2020-03-15	Lee	MEALS OVERTIME	0.72
2020-03-15	Zweben	PHONE-CELLULAR	59.00
2020-03-14	Lee	MEALS OVERTIME	4.01
2020-03-13	Lee	MEALS OVERTIME	0.94
2020-03-13	Lee	MEALS OVERTIME	5.37
2020-03-12	Lee	COURIER	28.75
2020-03-12	Lee	MEALS OVERTIME	1.19
2020-03-12	Lee	MEALS OVERTIME	5.26
2020-03-12		PRESENTATION	379.75
2020-03-11		PRESENTATION	39.55
2020-03-10	Lee	MEALS OVERTIME	5.68
2020-03-10	Lee	MEALS OVERTIME	5.66
2020-03-10		PRESENTATION	9.45
2020-03-09		PRESENTATION	21.0
2020-03-09		PRESENTATION	105.0

The McClatchy Company

Moelis & Company
Summary of Expenses
May 1, 2020 - May 31, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$16,805.00
Meals		
Meals	Meals during weekends and late nights	\$157.15
Services		
Phone	Phone services	\$231.90
Total Expenses		\$17,194.05

Date	Empl Last Name	Expense Category	Amount
2020-05-01	Lee	MEALS OVERTIME	15.00
2020-05-03	Lee	MEALS OVERTIME	8.01
2020-05-03	Lee	MEALS OVERTIME	1.87
2020-05-04	Lee	MEALS OVERTIME	11.17
2020-05-05	Lee	MEALS OVERTIME	14.34
2020-05-13	Lee	MEALS OVERTIME	13.06
2020-05-14	Lee	MEALS OVERTIME	14.94
2020-05-15	Lee	MEALS OVERTIME	15.00
2020-05-21	Lee	MEALS OVERTIME	11.87
2020-05-22	Lee	MEALS OVERTIME	15.00
2020-05-27	Lee	MEALS OVERTIME	15.00
2020-04-13	Zweben	MEALS OVERTIME	1.00
2020-05-14	Zweben	MEALS OVERTIME	4.49
2020-05-14	Zweben	MEALS OVERTIME	16.40
2020-04-30	Lee	PHONE-CELLULAR	26.33
2020-03-17	Momtazee	PHONE-CELLULAR	37.50
2020-04-17	Momtazee	PHONE-CELLULAR	75.00
2020-05-23	Flachs	PHONE-CELLULAR	34.26
2020-03-07	Waldman	PHONE-CELLULAR	19.58
2020-04-07	Waldman	PHONE-CELLULAR	19.91
2020-05-07	Waldman	PHONE-CELLULAR	19.32

The McClatchy Company

Moelis & Company
Summary of Expenses
June 1, 2020 - June 30, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$3,680.00
Meals		
Meals	Meals during weekends and late nights	\$147.77
Total Expenses		\$3,827.77

Date	Empl Last Name	Expense Category	Amount
2020-05-31	Lee	MEALS OVERTIME	7.05
2020-06-02	Lee	MEALS OVERTIME	6.76
2020-06-05	Lee	MEALS OVERTIME	10.00
2020-06-06	Lee	MEALS OVERTIME	10.00
2020-06-07	Lee	MEALS OVERTIME	1.19
2020-06-07	Lee	MEALS OVERTIME	7.02
2020-06-08	Lee	MEALS OVERTIME	5.32
2020-06-08	Lee	MEALS OVERTIME	9.96
2020-06-09	Lee	MEALS OVERTIME	0.93
2020-06-09	Lee	MEALS OVERTIME	8.76
2020-06-10	Lee	MEALS OVERTIME	(1.20)
2020-06-11	Lee	MEALS OVERTIME	0.90
2020-06-11	Lee	MEALS OVERTIME	9.05
2020-06-23	Lee	MEALS OVERTIME	0.87
2020-06-23	Lee	MEALS OVERTIME	7.62
2020-06-25	Lee	MEALS OVERTIME	9.96
2020-06-26	Lee	MEALS OVERTIME	9.95
2020-05-18	Zweben	MEALS OVERTIME	1.48
2020-05-18	Zweben	MEALS OVERTIME	11.63
2020-05-18	Zweben	MEALS OVERTIME	2.33
2020-05-26	Zweben	MEALS OVERTIME	12.47
2020-05-26	Zweben	MEALS OVERTIME	1.75
2020-05-27	Zweben	MEALS OVERTIME	12.47
2020-05-27	Zweben	MEALS OVERTIME	1.50

The McClatchy Company

Moelis & Company
Summary of Expenses
July 1, 2020 - July 31, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$3,250.00
Total Expenses		\$3,250.00

The McClatchy Company

Moelis & Company
Summary of Expenses
August 1, 2020 - August 31, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$3,082.50
Total Expenses		\$3,082.50

The McClatchy Company

Moelis & Company

Summary of Expenses

September 1, 2020 - September 30, 2020

Summary	Description	Amount
Legal Fees		
Legal	Moelis & Company legal fees	\$8,022.00
Total Expenses		\$8,022.00

SIDLEY

SIDLEY AUSTIN LLP
ONE SOUTH DEARBORN
CHICAGO, IL 60603
(312) 853 7000
(312) 853 7036 FAX

AMERICA • ASIA PACIFIC • EUROPE

April 29, 2020

FEDERAL ID 36-4474078

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40025493
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through March 31, 2020 re The
McClatchy Company

Fees	\$14,877.50
------	-------------

Total Due This Bill	<u>\$14,877.50</u>
----------------------------	---------------------------

Remit Check Payments To:
Sidley Austin LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Electronic Payments To:
Sidley Austin LLP



Payment is Due Within 30 Days of Receipt of Invoice

Invoice Number: 40025493
Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	7.00	\$1,275.00	\$8,925.00
JP Roth	4.50	675.00	3,037.50
TM Grayeb	5.30	550.00	2,915.00
Total Hours and Fees	16.80		\$14,877.50

SIDLEY AUSTIN LLP

Invoice Number: 40025493

Moelis & Company LLC

The McClatchy Company

TIME DETAIL

Date	Name	Narrative	Hours
03/16/20	TA Labuda	Emails with Waldman re EL review (.1); review and comment on same (.5); emails with client re same (.1).	.70
03/17/20	TA Labuda	Emails with client re retention documents and outreach to Stroock (.1); conference with Roth re draft documents (.1).	.20
03/18/20	TA Labuda	Emails with client team re Stroock request (.1); emails and call to Stroock re same and retention documents (.1).	.20
03/20/20	TA Labuda	Emails with Stroock re retention documents (.1); emails with Roth re same (.1); emails and conference with client re time keeping issues (.2).	.40
03/20/20	JP Roth	Review and analyze precedent Moelis retention applications from previous debtor engagements and sample Sidley forms for committee engagements	.30
03/22/20	TA Labuda	Emails and conference with Roth re draft retention documents.	.20
03/22/20	JP Roth	Review and analyze engagement letter; revise scope of services and professional compensation provisions of retention application to reflect same; review and analyze pleadings on McClatchy docket; draft caption and background sections of retention application based on same; revise draft retention application, proposed order, and declaration to reflect retention by committee rather than debtor	2.30
03/23/20	TA Labuda	Work on retention application (.6), order (.4) and declaration (.5); emails with Roth and client team re same (.1); conference with Roth re revisions and hearing dates (.1); emails with client and Stroock re retention hearing (.1).	1.80
03/23/20	JP Roth	Revise and finalize initial drafts of retention application, proposed order, and declaration; confer with T. Labuda re: same	1.90
03/25/20	TM Grayeb	Call w/ T.Labuda re Moelis retention application drafting guidelines.	.10
03/25/20	TM Grayeb	Drafting and revising Moelis retention application.	3.80
03/25/20	TA Labuda	Conference and emails with T. Grayeb re retention documents (.2); review Stroock comments on letter (.2); emails with client team re same (.1); conference call with client team re same (.5); revise letter (.1); emails with client and T. Grayeb re same (.1).	1.20
03/26/20	TM Grayeb	Editing and revising Moelis retention application draft.	.70
03/26/20	TM Grayeb	Call w/ T.Labuda re Moelis retention application revisions.	.10

The McClatchy Company

Date	Name	Narrative	Hours
03/26/20	TA Labuda	Review and comment on retention documents (.5); emails and conference with T. Grayeb re revisions to same (.2); email to client team re same (.1); emails with Stroock re filing issues (.1); emails and conference with Stroock re engagement letter revisions (.3).	1.20
03/27/20	TM Grayeb	Revising Moelis retention application and preparing precedential blacklines.	.60
03/27/20	TA Labuda	Review EL revisions (.1); emails with client re same (.1); emails and conference with Stroock re same (.2); revise letter (.1); emails with client re same and retention documents (.1); emails with Stroock re retention documents (.1).	.70
03/31/20	TA Labuda	Emails with You re retention documents (.1); emails with Stroock re same and filing issues (.2); emails with Flachs re same (.1).	.40
Total Hours			16.80

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SIDLEY AUSTIN LLP
ONE SOUTH DEARBORN
CHICAGO, IL 60603
(312) 853 7000
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May 12, 2020

FEDERAL ID 36-4474078

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40028585
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through April 30, 2020 re The
McClatchy Company

Fees \$25,817.50

Total Due This Bill **\$25,817.50**

Remit Check Payments To:
Sidley Austin LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Electronic Payments To:
Sidley Austin LLP



Payment is Due Within 30 Days of Receipt of Invoice

Invoice Number: 40028585
Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	15.10	\$1,275.00	\$19,252.50
JP Roth	2.80	675.00	1,890.00
TM Grayeb	8.50	550.00	4,675.00
Total Hours and Fees	26.40		\$25,817.50

SIDLEY AUSTIN LLP

Pg 94 of 115

Invoice Number: 40028585

Moelis & Company LLC

The McClatchy Company

TIME DETAIL

Date	Name	Narrative	Hours
04/01/20	TM Grayeb	Call w/ T.Labuda re Moelis retention application revisions and indemnification issues	.20
04/01/20	TM Grayeb	Review and revise Moelis fee application and engagement letter.	2.40
04/01/20	TA Labuda	Emails with client and Stroock re retention documents (.1); review Stroock comments on same (.3); emails with client re same (.1); conference and emails with T. Grayeb re document revisions (.2); review Court revisions to Evercore indemnity and analyze response to same (.3); review revised retention documents and emails to client team re same (.2).	1.20
04/02/20	TA Labuda	Emails with Lundquist re draft retention documents (.1); emails with Stroock re same (.1).	.20
04/03/20	TM Grayeb	Call w/ T.Labuda re Moelis retention application revisions	.10
04/03/20	TM Grayeb	Review and revise Moelis fee application and engagement letter.	.70
04/03/20	TA Labuda	Emails with Stroock re draft retention documents (.1); conference with T. Grayeb re same (.1); review revised documents (.1); emails and conference with T. Lundquist re response to UST comments and potential Court comments (.6).	.90
04/04/20	TA Labuda	Review Stroock comments on retention documents (.2); emails with Lundquist re same (.1); emails with T. Grayeb re same (.1).	.40
04/05/20	TM Grayeb	Calls w/ T.Labuda re revisions to Moelis retention application and engagement letter	.20
04/05/20	TM Grayeb	Revise and update Moelis fee application and engagement letter.	2.90
04/05/20	TA Labuda	Draft order provision re contribution rights (.3); review client retention document revisions (.1); conference and emails with T. Grayeb re same (.1); review revised documents (.1); emails with Lundquist re same (.1); emails with Stroock re same (.1).	.80
04/06/20	TM Grayeb	Call w/ N.You at Moelis re retention application formatting and filing procedures	.10
04/06/20	TM Grayeb	Email correspondence w/ N.You at Moelis re retention application formatting and filing procedures	.20
04/06/20	TA Labuda	Emails with Stroock re filing issues (.1); emails with client team re same (.1); review filed documents (.1); emails with client team re same (.1).	.40

SIDLEY AUSTIN LLP

Invoice Number: 40028585
Moelis & Company LLC

The McClatchy Company

Date	Name	Narrative	Hours
04/08/20	TA Labuda	Review UST comments on retention application and order (.2); emails with T. Grayeb re order revisions (.1); emails with Stroock re same (.2); email report to client team re same (.3).	.80
04/09/20	TA Labuda	Emails with You re response to UST comments and questions.	.10
04/13/20	TA Labuda	Emails with Stroock re response to UST comments (.1); emails with team re same (.1).	.20
04/14/20	TA Labuda	Emails with Stroock re response to UST comments.	.10
04/15/20	TA Labuda	Emails and conference with Lundquist re UST comments on order (.3); emails with Stroock re same (.1).	.40
04/16/20	TM Grayeb	Call w/ T.Labuda re revisions to Moelis retention proposed order	.10
04/16/20	TM Grayeb	Revise Moelis retention proposed order	.50
04/16/20	TA Labuda	Emails with Lundquist re order revisions (.1); conference with T. Grayeb re same (.1); review revised order (.1); emails with client re same (.1).	.40
04/17/20	TM Grayeb	Call w/ T.Labuda re revisions to Moelis retention proposed order	.10
04/17/20	TM Grayeb	Revise Moelis retention proposed order	.80
04/17/20	TA Labuda	Emails with client team re retention order status (.1); emails with Stroock and UST re same (.1); work on proposed order revisions (.3); conference with UST re same (.2); review SDNY precedent (.3); emails with client re same (.2); emails and conferences with T. Grayeb re order revisions (.1); review same (.1); emails with Stroock and UST re same (.1).	1.50
04/20/20	TM Grayeb	Revise Moelis retention proposed order	.20
04/20/20	TA Labuda	Emails with Stroock re Debtor comments on retention order (.1); work on language for same (.1); emails with client re same (.1); emails with Stroock and T. Grayeb re same (.1); emails with Stroock re additional comments on order language (.2).	.60
04/21/20	TA Labuda	Emails with client and Stroock re presentment of order (.1); review docket re same (.1).	.20
04/22/20	TA Labuda	Emails with Stroock and UST re final order revisions.	.10
04/24/20	TA Labuda	Emails with Stroock re retention hearing.	.10
04/27/20	TA Labuda	Emails with Stroock and client re hearing preparation (.2); emails with Lundquist re same (.1).	.30
04/28/20	TA Labuda	Emails and conference with Stroock re hearing preparation (.4); emails with client team re same (.2); prepare for hearing re potential indemnity and other questions (1.4); emails and	2.80

SIDLEY AUSTIN LLP

Pg 96 of 115

Invoice Number: 40028585

Moelis & Company LLC

The McClatchy Company

Date	Name	Narrative	Hours
		conference with Lundquist re same (.8).	
04/29/20	TA Labuda	Prepare for retention hearing (1.1); emails with client team re same (.2); attend hearing (part) (.8); review Court comments on order (.1); emails with client team re same (.3); confer with Roth re Wiles order research (.2).	2.70
04/30/20	TA Labuda	Review past Wiles precedent (.4); emails and conferences with M. Linder and Roth re same (.3); emails with client re response to order language (.1); emails with Stroock re same (.1).	.90
04/30/20	JP Roth	Conduct legal research re: recent orders approving employment of investment bankers in the Southern District of New York (2.5); draft initial summary analysis re: same (0.3)	2.80
Total Hours			26.40

SIDLEY

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ONE SOUTH DEARBORN
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(312) 853 7000
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FEDERAL ID 36-4474078

June 3, 2020

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40033966
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through May 31, 2020 re The
McClatchy Company

Fees	\$16,315.00
Expenses	<u>490.00</u>
Total Due This Bill	<u>\$16,805.00</u>

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P.O. Box 0642
Chicago, Illinois 60690

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SIDLEY AUSTIN LLP

Invoice Number: 40033966
Moelis & Company LLC

The McClatchy Company

EXPENSE SUMMARY

Category/Description	Amount
Court Costs	\$490.00
Total	\$490.00

SIDLEY AUSTIN LLP

Invoice Number: 40033966
Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	8.00	\$1,275.00	\$10,200.00
JP Roth	1.40	675.00	945.00
TM Grayeb	9.40	550.00	5,170.00
Total Hours and Fees	18.80		\$16,315.00

SIDLEY AUSTIN LLP

Invoice Number: 40033966
Moelis & Company LLC

The McClatchy Company

TIME DETAIL

Date	Name	Narrative	Hours
05/01/20	TA Labuda	Confer with Lundquist re response to retention order revisions (.2); conference with Stroock re same (.3); review precedent orders (.5).	1.00
05/01/20	JP Roth	Conduct legal research re: recent orders approving employment of investment bankers in the Southern District of New York	.80
05/02/20	TA Labuda	Draft report re recommended language and strategy to client.	.60
05/03/20	TA Labuda	Emails and conference with Roth re proposed revised forms of order.	.20
05/03/20	JP Roth	Confer with T. Labuda re: Moelis retention order (0.2); prepare revised drafts of same (0.4)	.60
05/04/20	TA Labuda	Prepare for call with court clerk (.5); emails with client re same (.1); emails with Stroock re same (.1).	.70
05/05/20	TA Labuda	Emails and conference with client re response to court comments (.3); emails with Stroock re same (.1).	.40
05/06/20	TA Labuda	Emails with client re response to Court (.1); emails with Stroock re same (.1); emails with clerk re same (.1); emails with client and Stroock re same (.1).	.40
05/07/20	TA Labuda	Draft correspondence to Court clerk re retention order (.7); emails with client re same (.1).	.80
05/08/20	TA Labuda	Emails with client re response to Court comments on order (.1); finalize and send same (.4).	.50
05/11/20	TA Labuda	Emails with client re status.	.10
05/12/20	TA Labuda	Emails and conference with You re fee statement and related procedures (.2); conference with T. Grayeb re same (.1); emails with Martin re court outreach (.1).	.40
05/13/20	TA Labuda	Emails with client re fee statement form and retention order status (.1); emails with T. Grayeb re same (.1).	.20
05/14/20	TM Grayeb	Drafting Moelis' first consolidated monthly fee statement (3.5); email correspondence w/ T. Labuda re same (0.2).	3.70
05/14/20	TM Grayeb	Call w/ N. You re revisions and exhibits to first consolidated monthly fee statement.	.40
05/14/20	TA Labuda	Emails and conference with court clerk re retention order (.2); report same to client (.1); draft response to court clerk (.4); review draft fee statement (.1); emails with T. Grayeb re same (.1).	.90

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Invoice Number: 40033966
Moelis & Company LLC

The McClatchy Company

Date	Name	Narrative	Hours
05/15/20	TA Labuda	Emails with client re response to court clerk (.1); finalize and send same (.2); emails with T. Grayeb re compensation procedures (.2).	.50
05/18/20	TA Labuda	Review court entered order (.1); emails with Stroock re same (.1); emails with client re same (.2).	.40
05/20/20	TM Grayeb	Call w/ T. Labuda re revisions to first monthly fee statement (0.1); reviewing Sidley invoices and revising fee statement expenses (0.7); correspondence w/ N. You re revisions to fee statement expenses (0.3); revising first monthly fee application (1.3).	2.40
05/20/20	TA Labuda	Emails with client re fee statement materials (.1); review same (.1); conference with T. Grayeb re same (.1); review language for same (.1).	.40
05/21/20	TM Grayeb	Call w/ N. You re revisions to first monthly fee statement (0.1); email correspondence w/ N. You re same (0.1); review of fee statement precedent and revisions to fee statement per same (0.9).	1.10
05/21/20	TA Labuda	Emails with T. Grayeb re fee statement (.1); review same (.1).	.20
05/22/20	TM Grayeb	Finalizing revisions to first monthly fee application and distributing draft.	.60
05/22/20	TA Labuda	Emails with T. Grayeb and client re monthly fee statement materials.	.10
05/27/20	TM Grayeb	Review and revise Moelis fee statement (0.5); call w/ N. You re same (0.1).	.60
05/27/20	TA Labuda	Emails with T. Grayeb and client re fee statement materials.	.10
05/29/20	TM Grayeb	Review Stroock comments to Moelis fee statement (0.1); correspondence w/ Stroock and N. You re same (0.2); revise Moelis fee statement (0.3).	.60
05/29/20	TA Labuda	Emails with client and Stroock re fee statement revisions.	.10
Total Hours			18.80

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July 20, 2020

FEDERAL ID 36-4474078

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40043882
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through June 30, 2020 re The
McClatchy Company

Fees \$3,680.00

Total Due This Bill **\$3,680.00**

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Chicago, Illinois 60690

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SIDLEY AUSTIN LLP

Invoice Number: 40043882
Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	.60	\$1,275.00	\$765.00
TM Grayeb	5.30	550.00	2,915.00
Total Hours and Fees	5.90		\$3,680.00

SIDLEY AUSTIN LLP

Invoice Number: 40043882
Moelis & Company LLC

The McClatchy Company

TIME DETAIL

Date	Name	Narrative	Hours
06/08/20	TA Labuda	Emails with client re May fee statement and interim fee statement.	.10
06/09/20	TA Labuda	Emails with T. Grayeb re fee statements.	.10
06/10/20	TM Grayeb	Call w/ N. You re status of Moelis interim fee application.	.10
06/12/20	TA Labuda	Emails with client re fee statement materials.	.10
06/18/20	TM Grayeb	Drafting second monthly Moelis fee statement.	.40
06/19/20	TM Grayeb	Drafting second monthly Moelis fee statement (0.4); drafting first interim Moelis fee statement (0.3).	.70
06/19/20	TA Labuda	Emails with client and T. Grayeb re fee statement materials.	.10
06/21/20	TM Grayeb	Drafting and revising Moelis' second monthly and first interim fee applications.	.90
06/22/20	TM Grayeb	Calls w/ N. You re exhibits and revisions to Moelis interim and monthly fee applications.	.20
06/22/20	TM Grayeb	Drafting and revising Moelis' second monthly and first interim fee applications; correspondence w/ N. You re same.	2.60
06/22/20	TA Labuda	Emails with T. Grayeb re fee statement filings and issues.	.10
06/29/20	TM Grayeb	Correspondence w/ N. You re revisions to second monthly and first interim fee applications (0.1); revising second monthly and first interim fee applications (0.3).	.40
06/29/20	TA Labuda	Emails with client, Stroock and T. Grayeb re fee statement comments and issues.	.10
Total Hours			<hr/> 5.90

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August 25, 2020

FEDERAL ID 36-4474078

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40052022
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through July 31, 2020 re The
McClatchy Company

Fees	\$3,250.00
Total Due This Bill	<u>\$3,250.00</u>

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SIDLEY AUSTIN LLP

Invoice Number: 40052022
Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	1.60	\$1,275.00	\$2,040.00
TM Grayeb	2.20	550.00	1,210.00
Total Hours and Fees	3.80		\$3,250.00

SIDLEY AUSTIN LLP

Invoice Number: 40052022
Moelis & Company LLC

The McClatchy Company

TIME DETAIL

Date	Name	Narrative	Hours
07/02/20	TA Labuda	Emails and conference with client re restructuring fee issues (.1); review engagement letter and order re same (.3).	.40
07/09/20	TA Labuda	Emails with Stroock and client re UST comments on fee statement.	.10
07/10/20	TM Grayeb	Correspondence w/ N. You, T. Labuda, and S. Martin re Sidley invoices for fee applications (0.2); review and redaction of Sidley invoices and distribution to client (0.3).	.50
07/10/20	TA Labuda	Emails with client and T. Grayeb re UST comments/requests.	.10
07/14/20	TA Labuda	Emails with You re engagement letter.	.10
07/20/20	TA Labuda	Emails with client re fee statement (.1); review UST comments (.1); emails with client re same (.1).	.30
07/21/20	TM Grayeb	Calls and correspondence w/ N. You re UST inquiries w/ respect to expense write-offs (0.3); call w/ T. Labuda re same (0.1).	.40
07/21/20	TA Labuda	Emails with UST and client and expense issues (.1); confer with T. Grayeb re same and fee statement preparation (.1).	.20
07/22/20	TM Grayeb	Correspondence w/ N. You, Stroock, and UST re expense write-offs.	.10
07/24/20	TA Labuda	Emails with T. Grayeb re fee statement.	.10
07/26/20	TM Grayeb	Drafting Moelis third monthly fee application.	.30
07/27/20	TM Grayeb	Drafting Moelis third monthly fee application (0.4); email correspondence re same (0.1).	.50
07/27/20	TA Labuda	Emails with T. Grayeb re June fee statement (.1); review same (.1).	.20
07/28/20	TM Grayeb	Revising Moelis third monthly fee application (0.3); email correspondence re same (0.1).	.40
07/28/20	TA Labuda	Emails with client re T. Grayeb re fee statement materials.	.10
Total Hours			<u>3.80</u>

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FEDERAL ID 36-4474078

September 28, 2020

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40058683
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through August 31, 2020 re The
McClatchy Company

Fees	\$3,012.50
Expenses	<u>70.00</u>
Total Due This Bill	<u>\$3,082.50</u>

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P.O. Box 0642
Chicago, Illinois 60690

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Pg 109 of 115

Invoice Number: 40058683

Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	1.50	\$1,275.00	\$1,912.50
TM Grayeb	2.00	550.00	1,100.00
Total Hours and Fees	3.50		\$3,012.50

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Pg 110 of 115

Invoice Number: 40058683

Moelis & Company LLC

The McClatchy Company

EXPENSE SUMMARY

Category/Description	Amount
Court Costs	\$70.00
Total	\$70.00

SIDLEY AUSTIN LLP

Pg 111 of 115

Invoice Number: 40058683

Moelis & Company LLC

The McClatchy Company

TIME DETAIL

Date	Name	Narrative	Hours
08/17/20	TA Labuda	Emails with client and T. Grayeb re July fee statement.	.10
08/18/20	TA Labuda	Emails with Stroock and client re interim fee hearing (.1); review agenda (.1); review CNO (.1); emails with client re hearing (.1).	.40
08/19/20	TM Grayeb	Correspondence w/ T. Labuda re McClatchy UST fee inquiries.	.10
08/19/20	TA Labuda	Prepare for fee hearing (.5); emails with client re same (.1); attend fee hearing (.3).	.90
08/20/20	TM Grayeb	Drafting Moelis' fourth monthly fee application.	.60
08/21/20	TM Grayeb	Drafting Moelis' fourth monthly fee application and correspondence w/ N. You re same.	.20
08/25/20	TM Grayeb	Updating Moelis' fourth monthly fee application and correspondence w/ N. You re same.	.30
08/25/20	TA Labuda	Emails with client and T. Grayeb re fee statement.	.10
08/28/20	TM Grayeb	Preparation of Moelis monthly and interim fee application templates	.80
Total Hours			3.50

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FEDERAL ID 36-4474078

October 27, 2020

Andrew Lerner, Deputy General Counsel
Moelis & Company LLC
399 Park Avenue - 5th Floor
New York, NY 10022

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number 40065593
Client Matter 92275-30050

Work Authorized by: Andrew Lerner

For professional services rendered through October 27, 2020 re The
McClatchy Company

Fees	\$7,939.50
Expenses	<u>82.50</u>
Total Due This Bill	<u><u>\$8,022.00</u></u>

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Pg 113 of 115

Invoice Number: 40065593

Moelis & Company LLC

The McClatchy Company

TIME SUMMARY

Name	Hours	Rate	Amount
TA Labuda	3.50	\$1,275.00	\$4,462.50
JS Keeton	6.10	570.00	3,477.00
Total Hours and Fees	9.60		\$7,939.50

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Pg 114 of 115

Invoice Number: 40065593

Moelis & Company LLC

The McClatchy Company

EXPENSE SUMMARY

Category/Description	Amount
Document Production	\$12.50
Court Reporter	70.00
Total	\$82.50

SIDLEY AUSTIN LLP

Invoice Number: 40065593

Moelis & Company LLC

The McClatchy Company

T I M E D E T A I L

Date	Name	Narrative	Hours
10/01/20	TA Labuda	Emails with Martin re final fee application.	.10
10/05/20	TA Labuda	Confer with Keeton re FFA.	.10
10/10/20	JS Keeton	Prepare draft final fee application	1.50
10/11/20	JS Keeton	Prepare draft of final fee application	3.50
10/13/20	JS Keeton	Review and revise final fee application	1.10
10/13/20	TA Labuda	Work on final fee application (.8); emails with client re same (.1); confer with Keeton re same (.1); call to Martin re same (.1).	1.10
10/14/20	TA Labuda	Emails with client and Stroock re FFA issues.	.10
10/15/20	TA Labuda	Emails with Martin and Surdoval re professional fee issues and final fee applications (.3); review stipulation re same (.3).	.60
10/16/20	TA Labuda	Work on final fee application per settlement terms (.6); emails with client re same (.1).	.70
10/17/20	TA Labuda	Emails with You re final fee app comments.	.10
10/20/20	TA Labuda	Emails with You and Keeton re FFA.	.10
10/21/20	TA Labuda	Review client comments on FFA (.1); emails with client re same (.1); revise same (.2); emails with client and Stroock re same (.1); conference with Keeton re same (.1).	.60
Total Hours			9.60