

Lisa A. Lori  
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November 5, 2015

**VIA HAND DELIVERY**

Mr. Terrence C.Z. Egger  
Chief Executive Officer & Publisher  
Interstate General Media, LLC  
801 Market Street, Third Floor  
Philadelphia, PA 19107

Mr. Larry Weilheimer  
Vice President & General Counsel  
Interstate General Media, LLC  
801 Market Street, Third Floor  
Philadelphia, PA 19107

**Re: The Newspaper Guild of Greater Philadelphia CWA Local 38010**

Dear Messrs. Egger and Weilheimer:

We represent the Newspaper Guild of Greater Philadelphia CWA Local 38010 (the "Guild"). I write with respect to the Guild's interest in possibly acquiring the *Daily News*. As you may know, on December 9, 2014, the Guild notified Messrs. Lenfest and Weilheimer of its interest in acquiring the *Daily News*. At that time, Philadelphia Media Network ("PMN") had indicated that it was going to reduce the staff at the *Daily News* by more than 20 employees. The Guild conveyed its interest to attempt to mitigate the loss of those employees. However, PMN responded that it was not interested in selling the *Daily News*.

Earlier this week, PMN announced that it was laying off 46 employees of the *Daily News*, *Philly.com* and the *Inquirer*. The majority of those employees work at the *Daily News*. PMN announced that those 46 employees would be terminated on December 4, 2015.

The Guild would like to reach out to PMN again, to express its interest in making an offer to acquire the *Daily News*. The Guild believes that, if the *Daily News* is offered for sale at a reasonable market price, it will be able to obtain necessary funding to consummate this transaction. As typical in any transaction, the Guild will require a period for due diligence, which it believes it can complete in a short period of time. We are prepared to enter into any necessary non-disclosure agreements, including "attorneys-eyes and financial consultants' only" access to financial documents. The Guild believes that selling the *Daily News* to the Guild will be a "win-win" for PMN and the Guild's members, as it will help mitigate the loss of employment for a substantial number of individuals and it will help PMN shed an asset that, based on the number of layoffs of *Daily News* employees and other purported statements from PMN personnel, it appears PMN has little interest in.

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We would like to commence negotiations for a sale of the *Daily News* immediately. Please let me know as soon as possible if PMN is willing to consider the Guild's request and commence negotiations. I look forward to hearing from you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Lisa A. Lori', with a stylized flourish at the end.

Lisa A. Lori

LAL/kmd

cc: Mr. Howard Gensler  
Mr. William Ross