NEW YORK TIMES CO
Form 8-K
July 01, 2011

# UNITED STATES

# SECURITIES AND EXCHANGE COMMISSION

**Washington, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**

**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): July 1, 2011**

# The New York Times Company

**(Exact name of registrant as specified in its charter)**

| **New York** | **1-5837** | **13-1102020** |
|---|---|---|
| **(State or other jurisdiction of incorporation)** | **(Commission File Number)** | **(I.R.S. Employer Identification No.)** |

**620 Eighth Avenue, New York, New York** **10018**
**(Address of principal executive offices)** **(Zip Code)**
**Registrant s telephone number, including area code: (212) 556-1234**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

¨ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

¨ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

¨ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

¨ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events.**

The New York Times Company (the Company ) has sold an aggregate of 390 of the 700 Class B units of Fenway Sports Group ( FSG ) held by the Company to three separate buyers in transactions that were completed concurrently on July 1, 2011. The Company will receive an aggregate of $117.0 million in cash and expects to recognize an estimated pre-tax gain of approximately $64.0 million, which will be recorded in the third quarter.

Following the sale, the Company owns 310 Class B units of FSG, and is exploring the sale of this remaining interest, in whole or in parts. FSG owns the Boston Red Sox baseball club; Liverpool Football Club (a soccer team in the English Premier League); approximately 80% of New England Sports Network (a regional cable sports network that televises the Red Sox and Boston Bruins hockey games); and 50% of Roush Fenway Racing (a leading NASCAR team).

Except for the historical information contained herein, the matters discussed in this report are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those predicted by such forward-looking statements. These risks and uncertainties include national and local conditions, as well as competition, that could influence the levels (rate and volume) of retail, national and classified advertising and circulation generated by our various markets, material increases in newsprint prices and the development of our digital businesses. They also include other risks detailed from time to time in the Company s publicly filed documents, including the Company s Annual Report on Form 10-K for the year ended December 26, 2010. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE NEW YORK TIMES COMPANY

Date: July 1, 2011

By: /s/ KENNETH A. RICHIERI
**Kenneth A. Richieri**
**Senior Vice President and General Counsel**