

Memorandum of Agreement

Memorandum of Agreement made and entered this 27th day of May 2011, by and between The New Press and Local 2110 UAW.

In consideration of The New Press's claims of financial hardship and desire to settle the Union's outstanding grievance over health care benefits, the parties hereby agree as follows:

1. The Collective Bargaining Agreement ("Agreement") between the parties, scheduled to expire on September 30, 2011, shall be continued in full force and effect through October 31, 2011.
2. For the period of February 16, 2011 through December 15, 2011 only, The New Press's contribution to the Defined Contribution Pension Plan, pursuant to article 34 of the Agreement, shall be reduced from five percent (5%) to two percent (2%). It shall be The New Press's priority to restore the full contribution rate at the earliest possible date, including retroactively, should there be a significant improvement in The New Press's financial condition prior to December 15, 2011.
3. For the period of January 1, 2011 through December 15, 2011, in lieu of making required contributions to the Fund for health care coverage for partners, spouses, and children pursuant to Article 33, The New Press will pay for such coverage for all employees and their dependents who require it up to a maximum total amount of \$18,750 in the aggregate.
4. The New Press shall not require premium contributions from bargaining unit members for their health care benefits and shall make bargaining unit members whole for all monies deducted from their paychecks for such premiums retroactive to January 1, 2011.
5. The New Press shall make Samara Klein whole for all out-of-pocket expenditures incurred on the Empire EPO #10 plan that she selected in December, 2010 that would otherwise have been covered under the Empire EPO #2 plan in effect for the rest of the bargaining unit, including if necessary the \$1,500 deductible and up to the full \$2,500 out-of-pocket maximum, pursuant to the Empire EPO #10 plan design. The New Press may deduct the amount from the balance of the Employee Health Fund (\$2,868.88 as of March 1, 2011).
6. Local 2110 shall withdraw its grievance concerning the change in health benefits on a non-precedential basis.
7. It is understood that, except as modified herein, all other aspects of the Collective Bargaining Agreement remain in full force and effect.

For Local 2110 UAW:

Michael Cominci
[Signature]

Date: 5/27/11

For The New Press:

[Signature]
[Signature]

Date: May 27, 2011