

Attorney General of the State of California, who may share information and consult with the Office of the Los Angeles County District Attorney on any matters arising under this hold separate stipulation and order.

(K) "Village Voice Media" means defendant Village Voice Media, LLC, a limited liability company organized and existing under the laws of the State of Delaware with its headquarters in New York, New York, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, including without limitation LA Weekly Media, Inc. and Cleveland Free Times Media, Inc., and their directors, officers, managers, agents, and employees.

(L) The terms "and" and "or" have both conjunctive and disjunctive meanings.

II. Objectives

The final judgment filed in this civil action is meant to ensure prompt divestitures for the purpose of establishing viable competitors in the alternative newsweekly industry in order to remedy the effects that the United States alleges have resulted, and would otherwise continue to result, from the defendants' agreement that the United States alleges to have violated section one of the Sherman Act. The hold separate stipulation and order ensure, prior to such divestitures, that the Cleveland Free Times Assets and New Times LA Assets remain economically viable, and that the divestiture assets be maintained and not be diminished during the pendency of the ordered divestitures.

III. Jurisdiction and Venue

This court has jurisdiction over the subject matter of this action and over each of the parties hereto, and venue of this action is proper in the United States District Court for the Northern District of Ohio.

IV. Compliance With and Entry of Final Judgment

(A) The parties stipulate that a final judgment in the form attached hereto as Exhibit A may be filed with and entered by this court, upon the motion of any party or upon this court's own motion, at any time after compliance with the requirements of the Antitrust Procedures and Penalties Act (15 U.S.C. 16), and without further notice to any part or other proceedings, provided that the United States has not withdrawn its consent, which it may do at any time before the entry of the proposed final judgment by serving notice thereof on

defendants and by filing that notice with this Court.

(B) Defendants shall abide by and comply with the provisions of the proposed final judgment, pending the judgment's entry by this court, or until expiration of time for all appeals of any court ruling declining entry of the proposed final judgment. Defendants, from the date of the signing of this hold separate stipulation and order by the parties, shall comply with all the terms and provisions of the proposed final judgment as though the same were in full force and effect as an order of this court.

(C) This hold separate stipulation and order shall apply with equal force and effect to any amended proposed final judgment agreed upon in writing by the parties and submitted to this Court.

(D) In the event that (1) the proposed final judgment is not entered pursuant to this hold separate stipulation and order, the time has expired for all appeals of any court ruling declining entry of the proposed final judgment, and this court has not otherwise ordered continued compliance with the terms and provisions of the proposed final judgment, or (2) the United States has withdrawn its consent, as provided in section IV(A) above, then the parties are released from all further obligations under this hold separate stipulation and order, and the making of this hold separate stipulation and order shall be without evidentiary prejudice to any party in this or any other proceeding.

(E) Defendants represent that the divestitures ordered in the proposed final judgment can and will be made, and that defendants will later raise no claim of mistake, hardship or difficulty of compliance as grounds for asking this court to modify any of the provisions contained therein.

V. Hold Separate Provisions

Until the divestitures required by the final judgment have been accomplished:

(A) Defendants shall preserve and maintain the value and goodwill of the divestiture assets. Defendants shall not, except as part of a divestiture approved by the United States, after consultation with the State Attorneys General, in accordance with the terms of the proposed final judgment, remove, sell, lease or sublease, assign, transfer, pledge or otherwise dispose of any of the divestiture assets.

(B) Defendants shall maintain, in accordance with sound accounting principles, separate, accurate and complete financial ledgers, books and records that report on a periodic basis, such as the last business day of every month, consistent with past practices,

the assets, liabilities, expenses, revenues and income, if any, of the Divestiture Assets.

Cleveland Free Times Assets

(C) With respect to the books, records, sales, marketing, promotions, customer and pricing information as part of the Cleveland Free Times Assets in its possession, custody or control, New Times shall hold them entirely separate, distinct and apart from those of New Times's other operations. Until such time that the Cleveland Free Times Assets are divested, the Cleveland Free Times Assets in New Times's possession, custody, or control shall be managed by a person, not employed by New Times's alternative newsweekly, the Cleveland Scene (the "New Times designated person").

(D) The New Times Designated Person shall have complete managerial responsibility for the Cleveland Free Times Assets in the possession, custody, and control of New Times, subject to the provisions of this order, and will be responsible for overseeing New Times's compliance with this section.

(E) In the event that the New Times designated person is unable to perform his or her duties, or is not approved by the United States, upon consultation with the State Attorneys General, New Times shall appoint, subject to the approval of the United States, upon consultation with the State Attorneys General, a replacement within five calendar days. Should defendant New Times fail to appoint a replacement acceptable to the United States, upon consultation with the State Attorneys General, within five calendar days, the United States shall appoint, upon consultation with the State Attorneys General, a replacement.

(F) Defendant New Times shall take no action that would interfere with the ability of the New Times designated person or any later appointed persons to oversee the Cleveland Free Times assets in New Times's possession, custody or control. The New Times Designated person shall not be terminated, transferred or reassigned prior to the divestiture of such assets under the final judgment and this hold separate stipulation and order.

(G) Within 10 calendar days after either the filing of the complaint or the entry of the hold separate stipulation and order, whichever is earlier, New Times shall deliver to the United States and State Attorneys General an affidavit that describes in reasonable detail: (i) Each Cleveland Free Times asset in its possession, custody, or control, (ii) the identity, title, and responsibilities of the New Times designated person, and (iii)