

all actions New Times has taken and all steps New Times has implemented on an ongoing basis to comply with this hold separate stipulation and order.

New Times LA Assets

(H) With respect to the books, records, sales, marketing, promotions, customer and pricing information as part of the New Times LA Assets in its possession, custody or control, Village Voice Media shall hold them entirely separate, distinct and apart from those of Village Voice Media's other operations. Until such time that the New Times LA assets are divested, the New Times LA assets shall be managed by a person, not employed by Village Voice Media's Alternative Newsweekly, the LA Weekly (the "VVM designated person").

(I) The VVM designated person shall have complete managerial responsibility for the New Times LA assets in the possession, custody, and control of Village Voice Media, subject to the provisions of this order, and will be responsible for overseeing Village Voice Media's compliance with this section.

(J) In the event that the VVM 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, Village Voice Media shall appoint, subject to the approval of the United States, upon consultation with the State Attorneys General, a replacement within five calendar days. Should Village Voice Media 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.

(K) Defendant Village Voice Media shall take no action that would interfere with the ability of the VVM designated person or any later appointed persons to oversee the New Times LA Assets in Village Voice Media's possession, custody or control. The VVM 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.

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

and all steps Village Voice Media has implemented on an ongoing basis to comply with this hold separate stipulation and order.

(M) Defendants shall take all steps necessary to ensure that preservation of the assets will be conducted by the designated persons and not be influenced by New Times or Village Voice Media. Defendants shall take all steps necessary to ensure that the divestiture assets are fully maintained in operable condition, and shall maintain and adhere to normal repair, product improvement and upgrade, and maintenance schedules for the divestiture assets.

(N) Defendants shall use their best efforts to assist, and shall take no action to interfere with or to impede, the trustee (if applicable) in accomplishing the required divestiture pursuant to the final judgment.

(O) This hold separate stipulation and order shall remain in effect until consummation of the divestiture required by the proposed final judgment or until further order of this court.

Dated: January 25, 2003, Washington, DC
Respectfully submitted,

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Order

It is so ordered by this court, this ____ day
of ____ / ____ / ____, 2003.
United States District Judge.

Final Judgment

Whereas, the United States of America filed its complaint on January 27, 2003, alleging that defendants Village Voice Media and New Times entered into agreements in violation of section one of the Sherman Act, and the plaintiff and defendants, by their respective attorneys, have consented to the entry of this final judgment without

trial or adjudication of any issue of fact or law, and without this final judgment constituting any evidence against, or any admission by, any party regarding any such issue of fact or law;

And whereas, Village Voice Media and New Times agree to be bound by the provisions of this Final Judgment pending its approval by this court;

And whereas, the essence of this Final Judgment is the prompt and certain divestiture of certain rights or assets by Village Voice Media and New Times to restore the loss of competition alleged in the complaint;

And whereas, the United States requires Village Voice Media and New Times to agree to certain procedures and prohibitions for the purpose of restoring the loss of competition alleged in the complaint;

And whereas, the United States requires Village Voice Media and New Times to make certain divestitures for the purpose of remedying the loss of competition alleged in the complaint;

And whereas, Village Voice Media and New Times have represented to the United States that the divestitures required below can and will be made and that they will later raise no claim of hardship or difficulty as grounds for asking the court to modify any of the divestiture provisions contained below;
Now therefore, before any testimony is taken, without trial or adjudication of any issue of fact or law, and upon consent of the parties, it is ordered, adjudged and decreed:

I. Jurisdiction

This court has jurisdiction over the subject matter of and each of the parties to this action. The complaint states a claim upon which relief may be granted against Village Voice Media and New Times under section 1 of the Sherman Act, as amended (15 U.S.C. 1).

II. Definitions

As used in this final judgment:

(A) "Acquirer" or "acquirers" means the entity or entities to which defendants divest the divestiture assets.

(B) "Alternative newsweekly" means a publication (such as the Cleveland Scene or LA Weekly) that possesses more than one of the following attributes: (i) It is published in a geographic area served by one or more daily newspapers to which residents turn as their primary source or sources of printed news; (ii) it is published weekly (or less frequently), and at least 24 times annually; (iii) it is distributed free of charge; (iv) it is not owned by a daily newspaper publishing company; and (v) it is a general interest publication that does not focus