
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): December 13, 2019



The McClatchy Company
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

1-9824
(Commission
File Number)

52-2080478
(I.R.S. Employer
Identification No.)

2100 Q Street
Sacramento, CA 95816
(Address of principal executive offices, zip code)

Registrant's telephone number, including area code **(916) 321-1844**

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:

- 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© under the Exchange Act (17 CFR 240.13e-4©)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Ticker Symbol</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, par value \$.01 per share	MNI	NYSE American LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On December 13, 2019, NYSE American LLC (the "NYSE American") notified The McClatchy Company (the "Company") that the Company's plan to regain compliance with the NYSE American's continued listing standards has been accepted. A copy of the Company's press release containing this announcement is filed hereto as Exhibit 99.1.

As previously reported under Item 3.01 of the Company's Current Report on Form 8-K filed on September 13, 2019, the Company received a letter from the NYSE American on September 9, 2019 stating that the Company was not in compliance with the continued listing standards of the NYSE American Company Guide (the "Company Guide") relating to stockholders' equity. The letter indicated that the Company was not in compliance with Sections 1003(a)(i) and 1003(a)(ii) of the Company Guide, requiring a listed company to have stockholders' equity of (i) at least \$2.0 million if it has reported losses from continuing operations or net losses in two of its three most recent fiscal years and (ii) at least \$4.0 million if it has reported losses from continuing operations or net losses in three of its four most recent fiscal years.

The Company submitted a plan to the NYSE American to regain compliance with Sections 1003(a)(i) and 1003(a)(ii) of the Company Guide on October 9, 2019 and such plan has been accepted by the NYSE American. The Company has been granted until March 9, 2021 to implement its plan and regain compliance. Such extension is subject to periodic review by the NYSE American for compliance with the initiatives set forth in the plan. If the Company is not in compliance with the continued listing standards by March 9, 2021, or if it does not make progress consistent with the plan during the plan period, the NYSE American may initiate delisting proceedings as appropriate. The Company intends to regain compliance with the NYSE American continued listing standards by such date; however, there is no assurance the Company will be able to accomplish this.

The Company's common stock will not be delisted by the NYSE American for the deficiency during the plan period and will continue to trade on NYSE American under the symbol "MNI," with the added designation of ".BC" to indicate that the Company is not in compliance with NYSE American's continued listing standards. The NYSE American notification does not affect the Company's business operations or its Securities and Exchange Commission reporting requirements and does not conflict with or cause an event of default under any of the Company's material debt agreements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release, dated December 18, 2019

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 thereunto duly authorized.

December 18, 2019

The McClatchy Company

By: /s/ R. Elaine Lintecum

By: R. Elaine Lintecum
Chief Financial Officer



NYSE AMERICAN APPROVES McCLATCHY'S PLAN TO REGAIN COMPLIANCE

SACRAMENTO, Calif., Dec. 18, 2019 - The McClatchy Company (NYSE American-MNI) announced today that on December 13, 2019, the NYSE American LLC ("NYSE American") notified the Company that it has accepted the Company's plan to regain compliance with the NYSE American's continued listing standards.

As previously reported by the Company in a Current Report on Form 8-K on September 13, 2019, the Company received a letter from the NYSE American on September 9, 2019 stating that the McClatchy was below compliance with Sections 1003(a)(i) and 1003(a)(ii) of the NYSE American continued listing standards relating to stockholders' equity.

The Company submitted a compliance plan to the NYSE American on October 9, 2019 advising how the Company plans to regain compliance with the continued listing standards by March 9, 2021. NYSE American has reviewed and accepted the plan and the Company has been granted until March 9, 2021 to implement its plan and regain compliance. The extension is subject to periodic review by the NYSE American for compliance with the initiatives set forth in the plan. If the Company is not in compliance with the continued listing standards by March 9, 2021, or if it does not make progress consistent with the plan during the plan period, NYSE American may initiate delisting proceedings as appropriate. The Company intends to regain compliance with the NYSE American continued listing standards by such date; however, there is no assurance the Company will be able to accomplish this.

The NYSE American notification does not affect the Company's business operations or its Securities and Exchange Commission reporting requirements and does not conflict with or cause an event of default under any of the Company's material debt agreements. During this period, the Company's common stock will continue to be traded on the NYSE American with the added designation of ".BC" to indicate that the Company is not in compliance with the NYSE American's continued listing standards, subject to compliance with other continued NYSE American listing requirements.

About McClatchy

McClatchy operates 30 media companies in 14 states, providing each of its communities with strong independent local journalism in the public interest and advertising services in a wide array of digital and print formats. McClatchy publishes iconic local brands including the *Miami Herald*, *The Kansas City Star*, *The Sacramento Bee*, *The Charlotte Observer*, *The (Raleigh) News & Observer*, and the *Fort Worth Star-Telegram*. McClatchy is headquartered in Sacramento, Calif., and listed on the New York Stock Exchange American under the symbol MNI. #ReadLocal

Additional Information

Statements in this press release regarding future financial and operating results and any other statements about management's future expectations, beliefs, goals, investments, plans or prospects constitute forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered to be forward-looking statements. There are a number of important risks and uncertainties that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: McClatchy may not generate cash from operations, or otherwise, necessary to reduce debt; we may not be successful in reducing debt whether through open market repurchase programs or other negotiated transactions; we may not regain compliance with the continued listing standards of the NYSE American and may not remain listed on the NYSE American; we may not be successful in obtaining waiver(s) for minimum pension plan contributions from the Internal Revenue Service; sales of real estate properties may not close as anticipated or result in cash distributions in the amount or timing anticipated; McClatchy may not successfully implement audience strategies designed to increase audience revenues and may experience decreased audience volumes or subscriptions; McClatchy may experience diminished revenues from advertising; McClatchy may not achieve its expense reduction targets including efforts related to legacy expense initiatives or may do harm to its operations in attempting to achieve such targets; McClatchy's operations have been, and will likely continue to be, adversely affected by competition, including competition from internet publishing and advertising platforms; increases in the cost of newsprint; bankruptcies or financial strain of its major advertising customers; litigation or any potential litigation; geo-political uncertainties including the risk of war; changes in printing and distribution costs from anticipated levels, including changes in postal rates or agreements; changes in interest rates; changes in pension assets and liabilities; changes in factors that impact pension contribution requirements, including, without limitation, the value of the company-owned real property that McClatchy has contributed to its pension plan; potential increases in contributions to McClatchy's qualified defined benefit pension plan in the next several years; increased consolidation among major retailers in our markets or other events depressing the level of advertising; our inability to negotiate and obtain favorable terms under collective bargaining agreements with unions; competitive action by other companies; and other factors, many of which are beyond our control; as well as the other risks listed in the company's publicly filed documents, including the company's Annual Report on Form 10-K for the year ended December 30, 2018. Except as required by law, McClatchy disclaims any intention and assumes no obligation to update the forward-looking information contained in this release.

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