

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

THE NEWS-GAZETTE, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 19-11901 (KBO)

(Jointly Administered)

NOTICE OF BIDDING PROCEDURES, AUCTION DATE, AND SALE HEARING

PLEASE TAKE NOTICE THAT:

1. On August 30, 2019, The News-Gazette, Inc. (the “**Company**”) and D.W.S., Inc. (collectively with the Company, the “**Debtors**” or “**Sellers**”) filed for relief before the United States Bankruptcy Court for the District of Delaware (the “**Court**”). The Court presides over the Sellers’ jointly administered chapter 11 bankruptcy cases (the “**Chapter 11 Cases**”) captioned *In re The News-Gazette, Inc. et al.*, Case No. 19-11901 (KBO) (Bankr. D. Del. Aug. 30, 2019).

2. On August 30, 2019, the Sellers filed with the Court the *Motion for (I) an Order (A) Establishing Bidding Procedures for the Sale of All, or Substantially All, of the Debtors’ Assets; (B) Approving Bid Protections; (C) Establishing Procedures Relating to the Assumption and Assignment of Executory Contracts and Unexpired Leases; (D) Approving Form and Manner of the Sale, Cure and Other Notices; and (E) Scheduling an Auction and a Hearing to Consider the Approval of the Sale; (II) an Order (A) Approving the Sale of the Debtors’ Assets Free and Clear of Claims, Liens and Encumbrances; and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Certain Related Relief* (the “**Sale Motion**”).² By the Sale Motion, the Sellers seek, *inter alia*, to conduct a sale (the “**Sale**”) by auction (the “**Auction**”) of all or substantially all of their assets (the “**Assets**”) and to assume and assign certain executory contracts and unexpired leases (the “**Designated Contracts**”), pursuant to an asset purchase agreement by and among the Sellers and the stalking horse purchaser (the “**Stalking Horse APA**”). The Stalking Horse APA will be subject to higher or otherwise better offers at the Auction.

3. On September 18, 2019, pursuant to the Sale Motion, the Court entered an order (the “**Bidding Procedures Order**”) approving the Auction and bidding procedures (as the same may be amended, supplemented, or otherwise modified from time to time, the “**Bidding Procedures**”) in connection with the proposed Sale. A copy of the Sale Motion, the Bidding Procedures Order and the Bidding Procedures can be obtained free of charge at <https://case.stretto.com/news-gazette>.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: The News-Gazette, Inc. (0894) and D.W.S., Inc. (7985). The Debtors’ headquarters are located at 15 East Main Street, Champaign, Illinois 61820.

² Capitalized terms used herein but not otherwise defined in this notice (the “**Notice**”) shall have the meanings ascribed to them in the Sale Motion.

4. The Auction shall take place on **September 30, 2019 at 10:00 a.m. (prevailing Eastern Time)** at the offices of Chipman Brown Cicero & Cole, LLP, Hercules Plaza, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801, or such other place and time as the Sellers shall notify all Qualified Bidders (as defined in the Bidding Procedures).

5. A hearing to approve the Sale (the “**Sale Hearing**”), including the assumption and assignment of the Designated Contracts, will be held on **October 2, 2019 at 10:00 a.m. (prevailing Eastern Time)** before the Court.

6. Pursuant to the Bidding Procedures Order, any objections to the Sale (“**Sale Objections**”) must be set forth in writing and must state with particularity the grounds for such objections or other statements of position. All Sale Objections must be in writing and filed on and served so as to be received by **September 27, 2019 at 4:00 p.m. (prevailing Eastern Time)** (the “**Sale Objection Deadline**”) at the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801; *provided* that objections to the conduct of the Auction or selection of the Successful Bid (as defined in the Bidding Procedures) or Backup Bid (a “**Supplemental Objection**”), which shall be in writing, may be filed with the Court, together with proof of service, and served so as to be received by the Notice Parties (*as defined below*) on or before **4:00 pm (prevailing Eastern Time) on October 1, 2019**. Any Sale Objection or Supplemental Objection must be served on the following parties so as to be received by the corresponding objection deadline: **The Office of the United States Trustee**, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attention: Linda Richenderfer, Trial Attorney (Linda.Richenderfer@usdoj.gov); **The Sellers**, 15 East Main Street, Champaign, Illinois 61820, Attention: John Reed (jreed@newsgazetteinc.com) and Traci E. Nally (tnally@newsgazetteinc.com); **Counsel to the Sellers**, Neal Gerber & Eisenberg, LLP, 2 North LaSalle Street, Suite 1700, Chicago, Illinois 60602, Attention: Nicholas M. Miller, Esquire (nmiller@nge.com); and Chipman Brown Cicero & Cole, LLP, Hercules Plaza, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801, Attention: William E. Chipman, Jr., Esquire (chipman@chipmanbrown.com); and **Broker to the Sellers**, Dirks, Van Essen, Murray & April, 119 East Marcy Street, Suite 100, Santa Fe, New Mexico, Attn: Phil Murray, Esquire (phil@dirksvanessen.com).

7. UNLESS AN OBJECTION IS TIMELY FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT AND THE COURT MAY GRANT THE RELIEF REQUESTED WITHOUT FURTHER HEARING AND NOTICE.

8. This Notice is subject to the fuller terms and conditions of the Sale Motion and the Bidding Procedures Order, which shall control in the event of any conflict, and the Sellers encourage parties-in-interest to review such documents in their entirety.

Dated: September 18, 2019
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

/s/ William E. Chipman, Jr.

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—and—

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