

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

IN RE: . Chapter 11  
TRIBUNE COMPANY, .  
*et al.*, . Case No. 08-13141(KJC)  
. (Jointly Administered)  
. Aug. 20, 2010(10:06 a.m.)  
Debtors. . (Wilmington)

TRANSCRIPT OF PROCEEDINGS  
BEFORE THE HONORABLE KEVIN J. CAREY  
UNITED STATES BANKRUPTCY COURT JUDGE

Appearances:

For the Debtors: Bryan Krakauer, Esq.  
James F. Conlan, Esq.  
James Bendernagel, Esq.  
Kevin Lantry, Esq.  
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Cole, Schotz

For the Examiner: Kenneth N. Klee, Esq.  
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For Wilmington Trust: Robert Stark, Esq.  
Martin Siegel, Esq.  
Brown, Rudnick LLP

For the Committee: David LeMay, Esq.  
Howard Seife, Esq.  
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For the U.S. Trustee: David Klauder, Esq.  
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For Wells Fargo: Eric Suttty, Esq.  
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For Morgan Stanley: David Powlen, Esq.  
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1 go back, draft the order itself. We'll provide it to Mr.  
2 Bendernagel. Once we reach agreement, we'll then circulate  
3 it to the parties, and if Your Honor is amenable, we'll file  
4 it under certification of counsel. If for some reason we hit  
5 a snag, Your Honor, we would ask the indulgence of the Court  
6 to maybe be available by telephone. I don't anticipate  
7 that's going to happen, but that would be probably the most  
8 effective.

9 THE COURT: I'm okay with that process.

10 MR. MINUTI: Terrific. And as much fun as the rest  
11 of the hearing looks, Your Honor, may the Examiner and his  
12 team be excused?

13 THE COURT: Yes. I'd like to ask before that  
14 happens though, Mr. Klee to step to the podium if he would.

15 MR. BENDERNAGEL: One comment before that, Your  
16 Honor. I think it ought to be clear on the record though  
17 that the Examiner is discharged as of today so that nobody  
18 feels that in the interim they have the opportunity to do  
19 something, so, and I think that's clear, but just to make it  
20 clear on the record.

21 THE COURT: I do too. Mr. Klee, I just wanted to  
22 thank you directly for your efforts in this case. You've  
23 been an enormous help to the Court, and I think maybe even  
24 more so to the parties. We'll see how that turns out. I'm  
25 sure that without having seen the time records, I'm pretty

1 sure you gave up the better part of your summer under less  
2 than ideal conditions and time constraints to put together a  
3 very comprehensive report, which as I say, I'm not quite  
4 through yet, but I will read it, all of it, and I thank you.

5 MR. KLEE: Well, thank you for your kind words, Your  
6 Honor. It was a pleasure to do this investigation, and I  
7 thank the professionals who assisted me in doing it, and I  
8 thank the parties who were largely cooperative in responding  
9 to this examination, and I am hopeful that this report will  
10 lead to a consensual plan in the case, and if not, that it  
11 will certainly frame the context of any litigation that comes  
12 before you.

13 THE COURT: Have a safe trip home.

14 MR. KLEE: Thank you.

15 THE COURT: Alright. Now, Mr. Conlan.

16 MR. CONLAN: Good morning again, Your Honor. Jim  
17 Conlan on behalf of the debtor. Your Honor, the debtor has  
18 tried mightily to bring the parties together. That has not  
19 happened. We have done that in reflection on the Examiner's  
20 report or after reflecting on the Examiner's report in light  
21 of our continued analysis of the facts, some prompted by the  
22 Examiner's report, some independent of that, in light of the  
23 company's performance. All of that together brings us to the  
24 place of being, I think, fairly well qualified to say that we  
25 have a good sense of who's being unreasonable, who's