

CORPORATE ACTION INSTRUCTIONS FOR GANNETT CO., INC. (GCI) SPINOFF OF TEGNA INC (TGNA)

Gannett Inc. completed its separation into two publicly traded companies. Gannett Inc. (GCI) became TEGNA Inc. (TGNA) and then TEGNA Inc. (TGNA) spun off the new Gannett Inc. (GCI). The new Gannett Inc. (GCI) shares will begin to trade in a normal way as of June 29th, 2015. Shareholders of the original Gannett Inc. (now TEGNA Inc) will receive one share of the new Gannett Inc. for every two shares of the original Gannett Inc.



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[TEGNA Inc. Investor Relations](#)

[TEGNA Inc. IRS Form 8937](#)

ADDITIONAL INFORMATION AND/OR STEPS

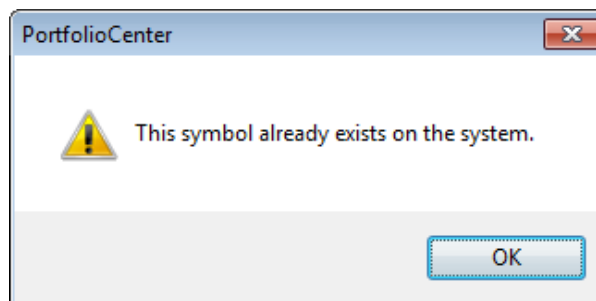
The following steps deal with classifying Gannett Co., Inc. (GCI) and TEGNA Inc. (TGNA) under the correct ticker symbols. The steps to define the new symbol and update mapping should be followed as soon as **(TGNA)** is defined, even if no other steps are taken to handle this corporate action.



Warning

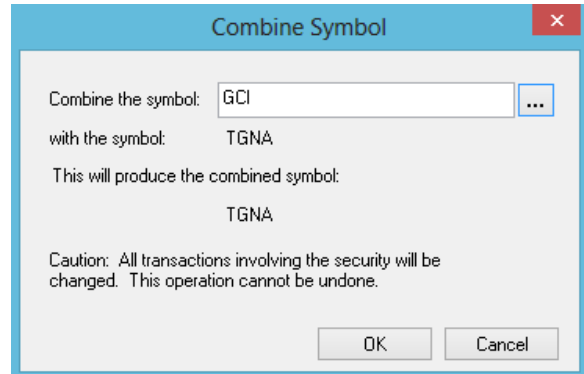
Before starting the following steps, make a backup of your PortfolioCenter Database. For instructions on making a backup: [Backing Up Your PortfolioCenter Database](#).

- 1 In PortfolioCenter, click on the Securities tab. Under the Equities category, click the **New** button and define the new symbol for TEGNA Inc. shares with the Symbol "**TGNA**" and the Description "**TEGNA Inc.**" If you receive the error "this symbol already exists on the system," continue to Step 2. If you successfully defined the new symbol, go back to the Securities tab and press F5 on your keyboard to refresh your screen. Continue to Step 2.



2 On the Securities tab, under the Equities category, find the new symbol for TEGNA Inc. shares, **TGNA**, and click to highlight it.

3 Click on the **Combine** button at the bottom of the screen. When the “Combine Symbol” window opens, browse for the old symbol for Gannett Inc. shares, **GCI**, select it, and click OK. Make sure you have made a backup of your PortfolioCenter Database before starting the symbol combine. Click OK to finish combining the two symbols. The result should be one combined symbol: **TGNA**.



4 On the Securities tab, click the **New** button. In the New Security (Equity) Window define the New Gannett shares with the following details:

- Symbol: **GCI**
- Description: Gannett Inc.

5 Any pricing between 6/29/2015 and the date you process this corporate action will need to be manually entered or corrected for Gannett Co.,Inc (**GCI**). TEGNA Inc. (**TGNA**) pricing should be validated for accuracy as well.

- To review security prices, go to the Securities tab and highlight the security in question, then click the History button.
 - To correct any erroneous pricing, click in the Price column for the date in question, update the price, then click the **Save** button to keep any changes.
 - To enter any missing price dates, click the New button, enter the date and closing price, then click OK.

6 Click on the Interfaces tab, highlight your broker/dealer, and click the **Settings** button in the lower left-hand corner. Go to the Paths and Assignments tab and click the **Security Codes** button. In the “Symbol” column, find **TGNA** and change the symbol in the “PC Symbol” column for that row to **TGNA**. Next, find **GCI** in the “Symbol” column and verify the symbol in the “PC Symbol” column for that row is **GCI**. See the example to the right.

Assign Security Codes			
Symbol	Type	PC Symbol	Type
9289529	CS	TGT	Equity
TGNA		TGNA	Equity
TEF	CS	TEF	Cash

Assign Security Codes			
Symbol	Type	PC Symbol	Type
GCIAX	MF		
GCI	CS	GCI	Equity
GCH			

7 Continue to the next page.

SPIN OFF WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Spin off Wizard.



Important

Block all interface transactions related to this Corporate Action before running the PortfolioCenter® Spin off Wizard.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.

FIELD NAME	DATA FOR THIS ACTIVITY
Spin off Date	06/29/2015
Security Type	Equities
Parent Company Symbol	TGNA
Parent Company Price Per Share	\$37.16
New Company Security Type	Equities
New Company Symbol	GCI
Percent of Cost Allocated	0.182582
Allocate Value the Same as Cost Basis	Unchecked
New Company Price per Share	\$14.37
Share Distribution Ratio	0.5
Conversion Price for Cash in Lieu For Fractional Shares	N/A



Important

The Cost Basis Allocation value is an estimated figure. The number listed is not final and may change once final documentation is filed and publicly released by Gannett Inc.



Online

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Spin-Off Corporate Action Transaction](#) for step-by-step instructions for using the Spin-Off Wizard in PortfolioCenter.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.

For institutional audiences only.

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