

NEW YORK TIMES CO
Form 8-K
December 08, 2005

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 7, 2005**

The New York Times Company

(Exact name of Registrant as Specified in Its Charter)

New York
(State or Other Jurisdiction
of Incorporation)

1-5837
(Commission
File Number)

13-1102020
(IRS Employer
Identification No.)

229 West 43rd Street, New York, New York
(Address of Principal Executive Offices)

10036
(Zip Code)

Registrant's telephone number, including area code: **(212) 556-1234**

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:

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.05 Costs Associated with Exit or Disposal Activities

This Current Report on Form 8-K updates the Company's Form 8-K filing on September 21, 2005. In it, the Company disclosed plans for staff reductions. It also updates its filing on October 19, 2005, in which the Company said the total charges for these staff reductions would be \$35 to \$45 million and would be recorded over three quarters, starting with the fourth quarter of 2005.

The Company now estimates the total charges will be \$40 to \$50 million. They are expected to be recorded over the next two quarters, beginning in the fourth quarter of 2005. Substantially all of the charges will be one-time severance and benefit costs, which will result in cash expenditures. The exact cost will depend on the final composition and seniority of the affected employees. The timing will depend on the full implementation of the staff reductions.

SIGNATURE

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 hereunto duly authorized.

THE NEW YORK TIMES COMPANY

Date: December 7, 2005

By: /s/ Rhonda L. Brauer
Rhonda L. Brauer
Secretary and Senior Counsel