

Purchasers of broadcast television spot advertising who paid the TV broadcaster(s) *directly* between January 1, 2014 and December 31, 2018 may qualify for a payment in multiple class action settlements totaling \$48 million

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

- Four proposed settlements have been reached in a class action lawsuit called *In re: Local TV Advertising Antitrust Litigation*, MDL No. 2867, Case No. 18-C-06785 (N.D. Ill.) (the “Settlements”). The Settlements are between One Source Heating, Cooling, Inc., Thoughtworx, Inc., Hunt Adkins, Inc., and Fish Furniture, on behalf of the proposed Settlement Classes (together, “Plaintiffs”) and each of the following parties, respectively, Cox Media Group, LLC, Cox Enterprises, Inc., CMG Media Corporation (f/k/a Terrier Media Buyer, Inc. and d/b/a Cox Media Group), and Cox Reps, Inc. (collectively, “the Cox Entities”); Fox Corporation (“FOX”); CBS Corporation n/k/a Paramount Global (“CBS”); and ShareBuilders, Inc. (“ShareBuilders”) (collectively, “Settling Defendants”).
- These proposed Settlements are with these four Settling Defendants only and do not dismiss the claims against other defendants (“non-Settling Defendants”). The non-Settling Defendants, who deny all wrongdoing, remain in the case and Plaintiffs’ lawsuit will continue against them.
- Plaintiffs claim that they were injured as a result of defendants’ alleged participation in an unlawful conspiracy to fix, raise, maintain, or stabilize the price levels of broadcast television spot advertising and their alleged illegal sharing of information. Both the Settling Defendants and non-Settling Defendants deny these allegations and all alleged wrongdoing associated with Plaintiffs’ claims. The Court previously dismissed ShareBuilders from the lawsuit, but has not otherwise decided who is right or wrong. Instead, the settling parties have agreed to the Settlements to avoid the risk, cost, and inconvenience of further litigation.
- If the Settlements are approved by the Court, the Cox Entities will pay \$37,000,000, FOX will pay \$6,000,000, and CBS will pay \$5,000,000 (collectively \$48,000,000) for payments to Settlement Class Members who timely submit a valid claim, after deducting costs associated with Settlement administration and notice, taxes, class representative incentive awards, attorneys’ fees, and reimbursement for certain costs and expenses. In addition, the Settling Defendants will provide the Plaintiffs with valuable cooperation, which will be used to continue to prosecute this case against the non-Settling Defendants.
- You are a Settlement Class Member if you purchased broadcast television spot advertising *directly* from one or more Broadcaster Defendants in a designated market area (“DMA”) within which two or more of the Broadcaster Defendants sold broadcast television spot advertisements on broadcast television stations and you paid one or more Defendants *directly* for all or a portion of the cost of such broadcast television spot advertisements from January 1, 2014 to and including December 31, 2018 (the “Class Period”) (See Question 5).
- If you are a Settlement Class Member, your legal rights are affected whether or not you act. ***Please read this notice carefully.***

QUESTIONS? Visit www.TVAdsSettlement.com or call toll-free at 1-844-717-0648

YOUR LEGAL RIGHTS AND OPTIONS

FILE A CLAIM	<ul style="list-style-type: none"> • File a Claim Form for payment online or by mail • Be bound by the any or all Settlements as a member of the Settlement Classes • Give up your individual right to sue or continue to sue the Settling Defendant(s) for the claims in this case 	Submit online or postmarked by October 26, 2023
ASK TO BE EXCLUDED (“OPT OUT”)	<ul style="list-style-type: none"> • Remove yourself from any or all Settlement Classes and receive no payment from the respective Settlement(s) • Keep your individual right to sue or continue to sue the Settling Defendant(s) for the claims in this case 	Postmarked by October 26, 2023
OBJECT	<ul style="list-style-type: none"> • Tell the Court what you do not like about any or all of the Settlements — You will still be bound by the Settlements, and you may still file a claim 	Postmarked by October 26, 2023
ATTEND THE HEARING	<ul style="list-style-type: none"> • Ask to speak in Court about the Settlements — If you want your own attorney to represent you, you must pay for him or her yourself • File your Notice of Intent to Appear by October 26, 2023 	December 7, 2023
DO NOTHING	<ul style="list-style-type: none"> • Receive no payment • Give up your right to sue or continue to sue Settling Defendants for the claims in this case 	

- These rights and options—**and the deadlines to exercise them**—are explained in this notice. The deadlines may be moved, canceled, or otherwise modified, so please check the Settlement Website, www.TVAdsSettlement.com, regularly for updates and further details.
- You may Opt Out of one or more Settlements if you so choose.
- You may object to one or more Settlements if you so choose.
- The Court in charge of this case still has to decide whether to approve the Settlements. **Payments will be made after the Court approves the Settlements.** Please be patient.

QUESTIONS? Visit www.TVAdsSettlement.com or call toll-free at 1-844-717-0648

WHAT THIS NOTICE CONTAINS

Basic Information.....	4
1. Why is there a notice?.....	4
2. What is this lawsuit about?.....	4
3. Why is this a class action?.....	5
4. Why are there Settlements?.....	5
Who is in the Settlement Classes?	5
5. Am I part of the Settlement Classes?.....	5
6. What if I am still not sure if I am included in the Settlement Classes?.....	6
Settlement Benefits – What Settlement Class Members Get	6
7. What do the Settlements provide?.....	6
8. What can I get from the Settlements?.....	6
How to Get a Payment	6
9. How can I get a payment?.....	6
10. When will I get my payment?.....	7
11. What am I giving up to receive a payment or stay in the Settlements?.....	7
Excluding Yourself from the Settlements	7
12. How do I get out of the Settlements?.....	7
13. If I do not exclude myself, can I sue Settling Defendants for the same thing later?.....	8
14. If I exclude myself, can I still get a Settlement payment as part of this class action?.....	8
The Lawyers Representing You.....	8
15. Do I need to hire my own lawyer?.....	8
16. How will the lawyers be paid?.....	8
Objecting to the Settlements	8
17. How do I tell the Court if I do not like the Settlements?.....	8
18. What is the difference between objecting and excluding?.....	10
The Court’s Final Approval Hearing	10
19. When and where will the Court decide whether to approve the Settlements?.....	10
20. Do I have to come to the hearing?.....	10
21. May I speak at the hearing?.....	10
If You Do Nothing.....	10
22. What happens if I do nothing at all?.....	10
Getting More Information.....	11
23. How do I get more information?.....	11

BASIC INFORMATION

1. Why is there a notice?

Defendants, including the Settling Defendants—The Cox Entities, CBS and FOX—sold broadcast television spot advertising in the United States. You may be affected if you purchased such advertising spots *directly* from one or more of the Broadcaster Defendants in the United States between January 1, 2014 and December 31, 2018 (the “Class Period”). You have a right to know about the proposed Settlements reached with Settling Defendants in this class action lawsuit, and about your rights and options, before the Court decides whether to approve the Settlements.

The Court in charge of this case is the United States District Court for the Northern District of Illinois, and the case is called *In re: Local TV Advertising Antitrust Litigation*, MDL No. 2867, Case No. 18-C-06785. The Settlements are between One Source Heating, Cooling, Inc., Thoughtworx, Inc., Hunt Adkins, Inc., and Fish Furniture, on behalf of the proposed Settlement Classes (together, “Plaintiffs”) and Cox Media Group, LLC, Cox Enterprises, Inc., CMG Media Corporation (f/k/a Terrier Media Buyer, Inc. and d/b/a Cox Media Group), and Cox Reps, Inc. (collectively, “The Cox Entities”), Fox Corporation (“FOX”), CBS Corporation k/n/a Paramount Global (“CBS”), and ShareBuilders, Inc. (“ShareBuilders”) (collectively, “Settling Defendants”).

The “Broadcaster Defendants” are CBS, Cox Media Group LLC, Dreamcatcher Broadcasting, LLC, FOX, Griffin Communications, LLC, Meredith Corporation, Nexstar Media Group, Inc., Raycom Media, Inc, The E.W. Scripps Company, Sinclair Broadcast Group, Inc., TEGNA, Inc., Tribune Broadcasting Company, LLC, and Tribune Media Company. ShareBuilders is not a Broadcaster Defendant, but rather Plaintiffs allege it aided the Broadcaster Defendants in effectuating their conspiracy.

2. What is this lawsuit about?

Plaintiffs claim that the Broadcaster Defendants engaged in a conspiracy to fix, raise, maintain, or stabilize the price levels of broadcast television spot advertising. Plaintiffs further claim that Cox Reps, Inc. and Katz Media Group, Inc.,¹ operating as “Sales Rep Firms,” as well as ShareBuilders, facilitated the exchange of communication between the Broadcaster Defendants. Plaintiffs further claim that they were injured as a result of an alleged conspiracy between the Sales Rep Firms, Broadcaster Defendants and ShareBuilders’ (collectively, “Defendants”) through the payment of artificially inflated prices.

Settling Defendants deny these allegations and all alleged wrongdoing associated with Plaintiffs’ claims. The Court previously dismissed ShareBuilders from the lawsuit, but has not otherwise decided who is right or wrong. Instead, the settling parties have agreed to these Settlements to avoid the risk, cost, and inconvenience of further litigation.

Plaintiffs’ case is still proceeding against other non-Settling Defendants, who deny all wrongdoing. Those non-Settling Defendants may be subject to separate settlements, judgments, or class certification orders, or may succeed in their defenses. If applicable, you

¹ Katz Media Group, Inc. petitioned for bankruptcy protection in March 2018, and a bankruptcy plan discharged any of Plaintiffs’ claims against it in May 2019.

will receive a separate notice regarding the progress of the litigation and any resolution of claims against the non-Settling Defendants.

3. Why is this a class action?

In a class action, one or more people called Class Representatives (in this case Plaintiffs One Source Heating, Cooling, Inc., Thoughtworx, Inc., Hunt Adkins, Inc., and Fish Furniture) sue on behalf of people and/or companies who have similar claims. All these people are a class or class members. Bringing a case, such as this one, as a class action allows resolution of many similar claims for persons and entities that might be economically too small to bring in individual actions. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why are there Settlements?

Settling Defendants deny that they did anything wrong. Plaintiffs and Settling Defendants have agreed to the Settlements to avoid the risk, cost, and inconvenience of further litigation. The Court has not decided in favor of Plaintiffs or Settling Defendants. Plaintiffs and their attorneys think the Settlements are in the best interests of the Settlement Classes and are fair, reasonable, and adequate. Settling Defendants have denied, and continue to deny, all allegations made by Plaintiffs.

WHO IS IN THE SETTLEMENT CLASSES?

5. Am I part of the Settlement Classes?

Each of the four Settlement Classes consist of the same members (“Settlement Class Members”): all persons and entities in the United States who purchased Broadcast Television Spot Advertising *directly* from one or more Broadcaster Defendants in a designated market area (“DMA”) within which two or more of the Broadcaster Defendants sold broadcast television spot advertisements on broadcast television stations, including anyone who *directly* paid one or more Defendants for all or a portion of the cost of such broadcast television spot advertisements from January 1, 2014 to and including December 31, 2018 (the “Class Period”).

Broadcast Television Spot Advertising means advertising spots that run on a broadcast television channel or channels that use public airwaves to transmit programs available to any television set within range of a broadcast transmitter, or that are retransmitted via multichannel video programming distributors (“MVPDs”) such as cable, fiber optic networks (e.g., Verizon FiOS), satellite (e.g., DirecTV), and virtual MVPDs (e.g., Hulu + Live TV, fuboTV, YouTube TV). For the sake of clarity, Broadcast Television Spot Advertising includes advertising spots sold by and run on local broadcast stations that are usually affiliated with broadcast TV networks such as ABC, NBC, CBS, Fox, The CW, and MyTVNetwork. It does not include advertising spots that run on channels solely available through MVPDs or virtual MVPDs, such as ESPN, CNN, HGTV, Bravo, MSNBC, TBS, FX, or Fox News Channel.

The Broadcaster Defendants are CBS Corporation, Cox Media Group LLC, Dreamcatcher Broadcasting, LLC, FOX, Griffin Communications, LLC, Meredith Corporation, Nexstar Media Group, Inc., Raycom Media, Inc, The E.W. Scripps Company, Sinclair Broadcast Group, Inc., TEGNA, Inc., Tribune Broadcasting Company, LLC, and Tribune Media Company. Purchases made through Cox Reps (including Telerep and HRP) or Katz (including Continental,

Millennium, and Eagle) from any of the Broadcaster Defendants also qualify for inclusion in the Settlement Classes.

The DMAs within which two or more of the Broadcaster Defendants sold broadcast television spot advertisements on broadcast television stations are available at www.TVAdsSettlement.com or you may call 1-844-717-0648 to request a list.

Excluded from the Settlement Classes are Defendants, their parent companies, subsidiaries, affiliates, officers, directors, employees, assigns, successors, agents, or alleged co-conspirators; the court, court staff, defense counsel, all respective immediate family members of these excluded entities; federal governmental entities and instrumentalities of the federal government; and states and their subdivisions, agencies and instrumentalities.

6. What if I am still not sure if I am included in the Settlement Classes?

If you are not sure whether you are a Settlement Class Member, or have any other questions about the Settlements, visit www.TVAdsSettlement.com, or call toll-free at 1-844-717-0648.

SETTLEMENT BENEFITS – WHAT SETTLEMENT CLASS MEMBERS GET

7. What do the Settlements provide?

If the Settlements are approved by the Court, the Cox Entities will pay \$37,000,000, FOX will pay \$6,000,000, and CBS will pay \$5,000,000 (collectively \$48,000,000) for payments to Settlement Classes, along with cooperation to prosecute this case against the remaining non-Settling Defendants. In addition, ShareBuilders will provide the Plaintiffs with valuable cooperation. Settlement Class Members who timely submit a valid claim will receive payments, after deducting costs associated with Settlement administration and notice, taxes, class representative incentive awards, attorneys' fees (not to exceed 33.33% of the Settlements), and reimbursement for certain litigation costs and expenses (not to exceed \$6,000,000).

8. What can I get from the Settlements?

Settlement Class Members who file a valid and timely Claim Form will receive compensation on a *pro rata* basis, to the extent economically feasible. If the total final claim payment is equal to or less than \$5.00, no distribution will be made to that claimant, and the claimant will be notified that there will be no distribution given the de minimis value of the claim. If additional settlements are reached with non-Settling Defendants, more money may become available.

HOW TO GET A PAYMENT

9. How can I get a payment?

To be eligible to receive a payment from the Settlements, you must complete and submit a timely Claim Form. The Claim Form can be obtained online at www.TVAdsSettlement.com or by writing or emailing the Settlement Administrator at the address listed below. All Claim Forms must be submitted online or postmarked by **October 26, 2023**.

Local TV Advertising Settlement
c/o JND Legal Administration
PO Box 91068
Seattle WA 98111

QUESTIONS? Visit www.TVAdsSettlement.com or call toll-free at 1-844-717-0648

If you do not submit a valid Claim Form by **October 26, 2023**, you will not receive a payment, but you will be bound by the Court's judgment.

10. When will I get my payment?

Payments will be made to Settlement Class Members who submit a valid and timely Claim Form after the Court grants "final approval" to the Settlements. If the Court approves the Settlements, there may be appeals. It's always uncertain whether these appeals can be resolved and resolving them can take time. Please be patient.

11. What am I giving up to receive a payment or stay in the Settlements?

If you are a Settlement Class Member, unless you exclude yourself from the Settlements, you cannot sue, continue to sue, or be part of any other lawsuit against Settling Defendants about the claims released in the Settlements. It also means that all the decisions by the Court will bind you. The Released Claims and Releasees are defined in the Settlement Agreements and describe the legal claims that you give up if you stay in the Settlements. The Settlement Agreements are available at www.TVAdsSettlement.com.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

If you do not want a payment from the Settlements or you want to keep the right to sue or continue to sue Settling Defendants on your own about the claims released in these Settlements, then you must take steps to get out. This is called excluding yourself—or it is sometimes referred to as "opting out" of the Settlements.

12. How do I get out of the Settlements?

To exclude yourself (or "Opt Out") from any or all of the Settlements, you must submit an Exclusion Request. Your Exclusion Request must include the following:

- Your and the company's full name, current street address, telephone number; and email address;
- A statement saying that you want to be excluded from one or more of the Settlements and specifying which Settlement(s) you want to be excluded from (i.e., The Cox Entities, FOX, CBS, and/or ShareBuilders Settlement);
- The case name and number (*In re: Local TV Advertising Antitrust Litigation*, MDL No. 2867, Case No. 18-C-06785); and
- Your signature.

Your exclusion request must be postmarked by **October 26, 2023** to:

Local TV Advertising Settlement – Exclusions
c/o JND Legal Administration
PO Box 91068
Seattle, WA 98111

If you ask to be excluded from a Settlement, you will not get any payment from that Settlement, and you cannot object to that Settlement. You will not be legally bound by anything that happens in this lawsuit as related to any Settlement for which you opt out, and you may be able to sue (or continue to sue) individually the related Settling Defendant(s) about the claims in this lawsuit.

If you do not include the required information or timely submit your request for exclusion, you will remain a Settlement Class Member and will not be able to sue Settling Defendants about the claims in this lawsuit.

13. If I do not exclude myself, can I sue Settling Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Settling Defendants for the claims that these Settlements resolve. If you have a pending lawsuit against any of the Settling Defendants, speak to your lawyer in that lawsuit immediately. You must exclude yourself from the Settlements to continue your own lawsuit. If you properly exclude yourself from the Settlements, you will not be bound by any orders or judgments related to the Settlements.

14. If I exclude myself, can I still get a Settlement payment as part of this class action?

No. You will not get money from any Settlement for which you exclude yourself. If you exclude yourself from any Settlements, do not send in a Claim Form asking for benefits from that Settlement.

THE LAWYERS REPRESENTING YOU

15. Do I need to hire my own lawyer?

No. The Court has appointed Hausfeld LLP as Settlement Class Counsel. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

16. How will the lawyers be paid?

Settlement Class Counsel will file a motion seeking a fee award (not to exceed 33.33% of the Settlements), reimbursement for certain litigation costs and expenses (not to exceed \$6,000,000), as well as reimbursement for expenses incurred for Settlement administration, including notice and taxes. Any attorney fee award is ultimately determined by the Court.

When Settlement Class Counsel's motion for fees, costs and expenses, and class representative incentive awards is filed, it will be available at www.TVAdsSettlement.com. The motion will be posted on the website at least **30** days before the deadline to opt out or object to the Settlements, and you will have an opportunity to comment on the motion.

OBJECTING TO THE SETTLEMENTS

17. How do I tell the Court if I do not like the Settlements?

Any Settlement Class Member who does not timely and properly Opt Out of a Settlement may object to the fairness, reasonableness, or adequacy of a proposed Settlement under Federal Rule of Civil Procedure 23. Objections can be submitted by U.S. mail, express mail, electronic

QUESTIONS? Visit www.TVAdsSettlement.com or call toll-free at 1-844-717-0648

transmission, or personal delivery, but to be timely, it must be postmarked to the Clerk of the Court, Settlement Class Counsel, and Counsel for Settling Defendants by **October 26, 2023**.

The written objection must include:

- The case name and number (*In re: Local TV Advertising Antitrust Litigation*, MDL No. 2867, Case No. 18-C-06785);
- Your (or the company's) name, address, and telephone number;
- Documents or testimony sufficient to establish your membership in the Settlement Class;
- A detailed statement of any objection asserted, including specifically which Settlement(s) you are objecting to (i.e., The Cox Entities, FOX, CBS, and/or ShareBuilders Settlement);
- Whether you are requesting the opportunity to appear and be heard at the Final Approval Hearing;
- The identity of all counsel (if any) representing you who will appear at the Final Approval Hearing and, if applicable, a list of all persons who will be called to testify in support of the objection;
- Copies of any papers, briefs, or other documents upon which your objection is based; and
- Your signature, in addition to the signature of your attorney (if any).

Your objection, along with any supporting material you wish to submit, must be delivered by **October 26, 2023** to the Clerk of the Court, Settlement Class Counsel, and Counsel for Settling Defendants at the addresses listed below:

Clerk of the Court	Counsel for Cox
Office of the Clerk United States District Court for the Northern District of Illinois 327 S Church Street Rockford, IL 61101	Jennifer L. Giordano Latham & Watkins LLP 555 Eleventh Street, NW, Suite 1000 Washington, DC 20004
Settlement Class Counsel	Counsel for FOX
Hausfeld LLP ATTN: In re Local TV Ads Litigation Settlement 888 16th Street NW, Suite 300 Washington, D.C. 20006	George S. Cary Kenneth S. Reinker Cleary Gottlieb Steen & Hamilton LLP 2112 Pennsylvania Avenue NW Washington, DC 20037
	Counsel for CBS
	Yehudah L. Buchweitz Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153

18. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you don't like something about the Settlements. You can object to the Settlements only if you do not exclude yourself from the Settlements. Excluding yourself from the Settlements is telling the Court that you don't want to be part of the Settlements. If you exclude yourself from the Settlements, you have no basis to object to the Settlements because it no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

19. When and where will the Court decide whether to approve the Settlements?

The Court will hold a Final Approval Hearing on December 7, 2023 at 12:30 p.m. CT.

At the hearing, the Court will consider whether to give final approval to the Settlements and grant Settlement Class Counsel's request for attorneys' fees (not to exceed 33.33% of the Settlement), reimbursement for certain litigation costs and expenses (not to exceed \$6,000,000), as well as reimbursement for expenses incurred for Settlement administration, including notice and taxes. We do not know how long these decisions will take.

20. Do I have to come to the hearing?

No. Settlement Class Counsel will answer any questions that the Court may have, but you may come at your own expense. If you submit an objection, you don't have to come to Court to talk about it. As long as you filed and served your written objection on time to the proper addresses, the Court will consider it. You may also pay your own lawyer to attend.

21. May I speak at the hearing?

Yes. You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear." Your request must include your name (or the company's name), address, telephone number, and email, as well as the name, address, and telephone number of the person that will appear on your behalf, as well as copies of any papers, exhibits, or other evidence that you or your counsel will present to the Court in connection with the Final Approval Hearing. Your request must be filed with the Clerk of the Court and served upon Settlement Class Counsel and Counsel for Settling Defendants at the addresses listed in Question 17 on or before **October 26, 2023**.

If you do not provide a Notice of Intention to Appear in complete accordance with the deadline and specifications provided above, you may not be allowed to speak or otherwise present any views at the Final Approval Hearing.

IF YOU DO NOTHING

22. What happens if I do nothing at all?

If you do nothing, you will not get a payment from the Settlements. Unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Settling Defendants about the legal issues in this case, ever again.

GETTING MORE INFORMATION

23. How do I get more information?

This notice summarizes the proposed Settlements. You can visit www.TVAdsSettlement.com to review the complete settlement documents, papers, and pleadings filed in this litigation, or contact the Settlement Administrator for more information:

Local TV Advertising Settlement
c/o JND Legal Administration
PO Box 91068
Seattle WA 98111

info@TVAdsSettlement.com
1-844-717-0648

PLEASE DO NOT CONTACT THE COURT OR THE COURT CLERK'S OFFICE