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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): June 10, 2019**

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**TEGNA INC.**

(Exact name of Registrant as Specified in its Charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**1-6961**  
(Commission  
File Number)

**16-0442930**  
(I.R.S. Employer  
Identification No.)

**8350 Broad Street**  
**Suite 2000**  
**Tysons, Virginia**  
(Address of Principal Executive Offices)

**22102-5151**  
(Zip Code)

**(703) 873-6600**  
Registrant's telephone number, including area code

**Not Applicable**  
(Former name or former address, if changed since last report)

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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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	TGNA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement**

On June 10, 2019, TEGNA Inc. (the “Company”) announced that it has entered into definitive agreements to acquire each of (i) WBNS TV, Inc. (“WBNS”), the owner of WBNS-TV, the CBS broadcast affiliate in Columbus, OH, (ii) VideoIndiana, Inc. (“VideoIndiana”), the owner of WTHR, the NBC broadcast affiliate, and WALV-CD, the MeTV broadcast affiliate, each located in Indianapolis, IN, and (iii) RadiOhio Incorporated (“RadiOhio”), the owner of radio broadcast stations WBNS (AM), WBNS-FM and the Ohio News Network (ONN), each located in Columbus, OH (collectively, the “Stations”) for cash consideration of \$535 million, subject to customary purchase price adjustments (collectively, the “Transactions”).

Under the terms of the stock purchase agreement for WBNS (the “WBNS Purchase Agreement”), the Company will acquire all of the issued and outstanding shares of capital stock of WBNS from the stockholders named therein.

Under the terms of the stock purchase agreement for VideoIndiana (the “VideoIndiana Purchase Agreement”), the Company will acquire all of the issued and outstanding shares of capital stock of VideoIndiana from the stockholders named therein.

Under the terms of the agreement and plan of merger for RadiOhio (the “RadiOhio Merger Agreement”, and together with the WBNS Purchase Agreement and the VideoIndiana Purchase Agreement, the “Purchase Agreements”), the Company will acquire all of the issued and outstanding shares of capital stock of RadiOhio pursuant to the merger.

The Transactions are subject to approvals from the Antitrust Division of the U.S. Department of Justice and the Federal Communications Commission and customary closing conditions. The consummation of each of the Transactions is cross conditioned on the closing of each of the other Transactions. The Transactions are expected to be completed in the fourth quarter of 2019.

The description of the Transactions and the Purchase Agreements contained herein are qualified in their entirety by reference to each Purchase Agreement, a copy of which will be filed as an exhibit to the Company’s next Quarterly Report on Form 10-Q.

On June 11, 2019, the Company issued a press release announcing the Transactions, a copy of which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Press Release of TEGNA Inc., dated June 11, 2019.</u></a>

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**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.

TEGNA INC.

By: /s/ Akin S. Harrison  
Akin S. Harrison  
Senior Vice President, General Counsel and Secretary

Date: June 14, 2019

# TEGNA

## FOR IMMEDIATE RELEASE

June 11, 2019

### **TEGNA to Acquire Dispatch Broadcast Group's Leading, Top Ranked Stations in Indianapolis, IN and Columbus, OH**

TYSONS, VA – TEGNA Inc. (NYSE: TGNA) announced today it has entered into a definitive agreement with the Dispatch Broadcast Group to acquire, for \$535 million in cash, leading television stations WTHR, the NBC affiliate and the #1 rated station in Indianapolis, IN, and WBNS, the CBS affiliate and the #1 rated station in Columbus, OH. TEGNA is also acquiring WBNS Radio (1460 AM and 97.1 FM), the leader in sports radio in Central Ohio among adults 25-54.

Both television stations are the dominant #1 station in their respective markets. WTHR serves Indianapolis, which is Indiana's state capital and most populous city and the 28th largest television market in the United States. The city is home to major league teams and sports events like the Indianapolis 500, which air on NBC.

WBNS serves Columbus, Ohio's state capital, which is the 34th largest television market and one of the fastest-growing large cities in the nation. WBNS will join TEGNA's WKYC, the NBC affiliate in Cleveland, and WTOL, the CBS affiliate in Toledo, in serving audiences and advertisers in Ohio, a key political battleground state. Once the transaction concludes, TEGNA stations will serve two-thirds of all television households in Ohio.

WBNS Radio is Ohio's sports destination. 97.1 is the flagship home of the Ohio State Buckeyes, Columbus Crew, Columbus Blue Jackets and teams across the state and features popular shows and podcasts including "Bishop and Laurinaitis," "Carpenter & Rothman," "Common Man & T-Bone," and "The Buckeye Show." 1460 AM is the flagship station of Ohio State athletics and the home of ESPN Radio in Columbus.

The transaction, structured as a stock purchase, represents a compelling purchase price multiple for the company of 7.9 times expected average 2018-2019 EBITDA, including run rate synergies. TEGNA expects the transaction to be EPS accretive within a year after close and immediately accretive to free cash flow per share.

Upon closing of this transaction and the previously announced acquisition of 11 stations from Nexstar-Tribune, TEGNA's total household reach will be approximately 32 percent on a UHF discounted basis and 39 percent on an undiscounted basis.

TEGNA will finance the transaction through the use of available cash and borrowing under its existing credit facility. Upon close, leverage is expected to increase to approximately 4.8 times, inclusive of the previously announced acquisition of the Nexstar-Tribune divestiture stations and the remaining portion of Cooper Media. Substantially all free cash flow will subsequently be used to reduce debt, reducing total leverage to approximately 4 times by the end of 2020. Share repurchases have been suspended since the announcement of the Nexstar-Tribune station acquisitions and will remain so throughout that same period, given our focus on reducing debt.

"We have long admired the talented and award-winning teams at WTHR and WBNS' television and radio stations and are honored that the Wolfe family has entrusted us to build on each station's commitment to high-quality journalism and serving the greater good in their community," said Dave Lougee, president and CEO of TEGNA. "These stations are an excellent strategic and financial fit with our portfolio of leading big four affiliates and brands in top markets. We continue to invest in growth and remain true to our track record of acquiring highly attractive assets that create immediate value for shareholders."

Greenhill & Co. is acting as financial advisor and Nixon Peabody LLP is acting as legal counsel to TEGNA in connection to the proposed transaction. The acquisition is subject to customary regulatory approvals and closing conditions and is expected to close in the third quarter of 2019.

A presentation summarizing the proposed transaction can be accessed at [investors.TEGNA.com](http://investors.TEGNA.com).

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**About TEGNA**

TEGNA Inc. (NYSE: TGNA) is an innovative media company that serves the greater good of our communities. With 49 television stations and two radio stations in 41 markets, TEGNA delivers relevant content and information to consumers across platforms. It is the largest owner of top 4 affiliates in the top 25 markets, reaching one-third of all television households nationwide. Each month, TEGNA reaches 50 million adults on-air and approximately 35 million across its digital platforms. TEGNA has been consistently honored with the industry's top awards, including Edward R. Murrow, George Polk, Alfred I. DuPont and Emmy Awards. TEGNA also delivers innovative and unparalleled solutions for advertisers through TEGNA Marketing Solutions (TMS). TMS is a one-stop shop that helps businesses thrive through an unmatched suite of services and solutions that reach consumers across television, email, social and over-the-top (OTT) platforms, including Premion, TEGNA's OTT advertising service. Across platforms, TEGNA tells empowering stories, conducts impactful investigations and delivers innovative marketing solutions. For more information, visit [www.TEGNA.com](http://www.TEGNA.com).

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