

UNITED STATES  
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): **June 17, 2017**

**TEGNA INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-6961**

(Commission  
File Number)

**16-0442930**

(I.R.S. Employer  
Identification No.)

**7950 Jones Branch Drive, McLean, Virginia 22107-0150**

(Address of principal executive offices and zip code)

**(703) 873-6600**

Registrant's telephone number, including area code:

Not Applicable

(Former name or former address, if changed since last report)

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))

Indicate by check mark whether the registrant is an emerging growth company 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. p

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

On June 17, 2017, TEGNA Inc. (the "Company") entered into a definitive agreement with Cape Publications, Inc., McClatchy Interactive West, Tribune National Marketing Company, LLC, CareerBuilder, LLC ("CareerBuilder") and AP Special Sits Camaro Holdings, LLC (the "Agreement"), pursuant to which the Company and the other owners of membership interests in CareerBuilder agreed to sell their combined membership interests to an investor group led by funds managed by affiliates of Apollo Group Management, LLC ("Apollo") and the Ontario Teachers' Pension Plan Board in exchange for cash and common equity interests in a newly formed entity that would hold CareerBuilder and be controlled by Apollo (the "Transaction").

The Company's estimated cash proceeds from the Transaction are expected to be approximately \$250 million, before taxes, subject to customary purchase price adjustments, including working capital.

As part of the Agreement, the Company will remain an ongoing partner in the new entity holding CareerBuilder, reducing its current 53% controlling interest to 12.5% on a fully-diluted basis upon the completion of the Transaction.

The Transaction is subject to the receipt of regulatory approvals and the satisfaction of other customary closing conditions and is expected to be completed in the third quarter of 2017.

## **Item 2.06 Material Impairments.**

In connection with entering into the Agreement, the Company concluded that CareerBuilder meets the criteria under generally accepted accounting principles to be classified as held for sale in the consolidated financial statements. As a result, the Company will be required to record the related assets at fair value, less an amount of estimated sale costs. The Company expects to recognize a non-cash pre-tax impairment charge in the range of approximately \$260 million to \$290 million during the second quarter of 2017 to reflect this. This impairment charge may vary due to the finalization of customary purchase price adjustments, including working capital.

## **Item 8.01 Other Events**

On June 19, 2017, the Company issued a press release announcing the Transaction and entry into the Agreement.

A copy of the press release announcing the Transaction, dated as of June 19, 2017, 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.**

(d) Exhibits

<b>Exhibit</b>	<b>Description</b>
99.1	Press Release of TEGNA Inc., dated June 19, 2017.

## SIGNATURES

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.**

Date: June 20, 2017

By: /s/ Akin S. Harrison

Name: Akin S. Harrison

Title: Senior Vice President, Associate General Counsel  
and Secretary

---

## EXHIBIT INDEX

<b>Exhibit</b>	<b>Description</b>
99.1	Press Release of TEGNA Inc., dated June 19, 2017.

# TEGNA

**FOR IMMEDIATE RELEASE**

**June 19, 2017**

**TEGNA Announces Definitive Agreement to Sell CareerBuilder to Apollo Global Management affiliated-Funds and Ontario Teachers'**

*Investment will help human capital solutions leader continue to transform its business*

McLEAN, VA – TEGNA Inc. (NYSE: TGNA) today announced it has entered into a definitive agreement, together with the other owners of CareerBuilder, a global leader in human capital solutions, to sell CareerBuilder to an investor group led by investments funds managed by affiliates of Apollo Global Management, LLC (NYSE: APO), a leading global alternative investment manager, and the Ontario Teachers' Pension Plan Board. TEGNA's estimated cash proceeds from the sale are expected to be approximately \$250 million, which will be used to retire existing debt and for other general corporate purposes.

As part of the agreement, TEGNA will remain an ongoing partner in CareerBuilder, reducing its current 53% controlling interest to 12.5% on a fully-diluted basis once the proposed transaction is complete. As a result, CareerBuilder will no longer be consolidated within TEGNA's reported operating results and will instead be reflected as an equity investment within TEGNA's financial statements.

The proposed transaction is subject to receipt of customary regulatory approvals and satisfaction of other conditions and is expected to close in the third quarter of 2017. TEGNA was advised by Morgan Stanley on the proposed transaction and was also assisted by Greenhill & Co. Wachtell, Lipton, Rosen & Katz acted as legal advisor.

**About TEGNA**

TEGNA Inc. (NYSE: TGNA) is an innovative media company that serves the greater good of our communities. With 46 stations in 38 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 approximately one-third of all television households nationwide. Each month, TEGNA reaches 50 million adults on-air and 32 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 delivers results for advertisers through unparalleled and innovative solutions including OTT local advertising network Premion, centralized marketing resource Hatch, and G/O Digital, a one-stop shop for local businesses to connect with consumers through digital marketing. 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).

---

## Forward Looking Statements

Any statements contained in this communication that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward looking statements include statements with respect to TEGNA's entry into a definitive agreement to sell CareerBuilder to funds affiliated with Apollo Global Management, LLC and the Ontario Teachers' Pension Plan Board. Any forward-looking statements contained herein are based on our management's current beliefs and expectations, but are subject to a number of risks, uncertainties and changes in circumstances, which may cause actual results or company actions to differ materially from what is expressed or implied by these statements. Such risks, uncertainties and changes in circumstances include, but are not limited to: uncertainties as to the timing of the proposed transaction; risks associated with the disruption of management's attention from ongoing business operations due to the proposed transaction; the conditions to the completion of the transaction may not be satisfied on the anticipated terms and timing or at all, or the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the proposed transaction; and the risk that financing intended to fund the proposed transaction may not be not obtained, or is obtained on terms other than those previously agreed to. Economic, competitive, governmental, technological and other factors and risks that may affect TEGNA's operations or financial results are discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, and in subsequent filings with the U.S. Securities and Exchange Commission. We disclaim any obligation to update these forward-looking statements other than as required by law.

###

### **For media inquiries, contact:**

Steve Kidera  
Manager, Corporate Communications  
703-873-6434  
skidera@TEGNA.com

### **For investor inquiries, contact:**

Jeffrey Heinz  
Vice President, Investor Relations  
703-873-6917  
jheinz@TEGNA.com