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): May 3, 2017

TEGNA INC.
(Exact name of Registrant as Specified in its Charter)

Delaware	1-6961	16-0442930
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

7950 Jones Branch Drive McLean, Virginia	22107-0150
(Address of Principal Executive Offices)	(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:

☐ 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. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 3, 2017, TEGNA Inc. (the "Company" or "TEGNA") issued a press release announcing, among other things, that Jill Greenthal plans to resign as a member of the Board of Directors (the "Board of Directors") of the Company in connection with, conditioned upon, and effective as of, the closing of the Company's previously announced proposed spin-off (the "Spin-Off") of Cars.com Inc. ("Cars.com"). Ms. Greenthal is expected to be appointed to the board of directors of Cars.com, conditioned upon, and effective as of, the closing of the Spin-Off. Ms. Greenthal and the Company mutually agreed upon her expected move to the Cars.com board of directors in connection with the Spin-off. Also on May 3, 2017, the Board determined to reduce the size of the Board from eleven to ten members, effective as of and subject to Ms. Greenthal's resignation.

On May 3, 2017, the Board of Directors approved the Company's entry into an offer letter with David T. Lougee, who as previously announced will assume the role of President and Chief Executive Officer of the Company and will be appointed to the Board of Directors upon the retirement of Gracia C. Martore from such roles effective upon the closing of the Spin-Off. Pursuant to the terms of Mr. Lougee's offer letter, he will serve as President and Chief Executive Officer of the Company, reporting directly to the Board of Directors. In consideration for Mr. Lougee's service, he will be eligible for an annual base salary of $950,000, an annual performance bonus target opportunity of 110% of his annual base salary and an annual long-term incentive target opportunity of 275% of his annual base salary. If his employment is terminated, Mr. Lougee will be eligible for severance benefits under the TEGNA Inc. Executive Severance Plan (at a 2x severance multiple) or the TEGNA Inc. 2015 Change in Control Severance Plan (at a 3x severance multiple), depending upon the circumstances of such termination. The foregoing description of Mr. Lougee's offer letter does not purport to be complete and is qualified in its entirety by reference to the full text of the letter, a copy of which is attached hereto as Exhibit 10.1 and incorporated by reference herein. In addition, subject to the Spin-off and Mr. Lougee's commencement of service as President and Chief Executive Officer, the Executive Compensation Committee of the Board of Directors approved, effective June 9, 2017, the grant to Mr. Lougee of an award of restricted stock units of the Company with a grant date fair value of $400,000, which generally vest 25% on December 31, 2017 and on the following three anniversaries of such date.

In addition, on May 3, 2017, the Board of Directors approved the payment to Ms. Martore upon her retirement of a prorated annual bonus for 2017 of $825,000 as well as $2,100,000 as the prorated payment of the cash incentive award that was granted to Ms. Martore in lieu of long-term incentive awards for 2017. Ms. Martore will also be eligible for the retirement benefits described in the Company's proxy statement for its 2017 annual meeting of shareholders.

Also on May 3, 2017, the Board of Directors determined that, as a result of the Spin-off, the position of President/TEGNA Digital of the Company will be eliminated and therefore the services of John A. (Jack) Williams, who currently holds such position, will no longer be required, resulting in Mr. Williams's employment being terminated without cause effective upon the closing of the Spin-off. In connection with his termination of employment, under the TEGNA Inc. Executive Severance Plan, Mr. Williams will be eligible for (a) a prorated annual bonus for the portion of 2017 elapsed prior to his termination of $175,000 and (b) a severance payment equal to the product of (i) 1.5 multiplied by (ii) the sum of his annual base salary and average annual bonus earned for the three fiscal years immediately preceding the termination. Upon Mr. Williams's termination of employment, he will also be eligible for prorated vesting of his outstanding restricted stock units and performance shares (based on actual performance at the end of the performance period), in accordance with the terms of such awards.

On May 4, 2017, the Executive Compensation Committee of the Board of Directors approved the execution of a letter agreement with Victoria D. Harker, Executive Vice President and Chief Financial Officer of the Company, pursuant to which she will continue to participate in the TEGNA Inc. Executive Severance Plan or a plan that provides substantially similar benefits until February 28, 2018. Following that date, Ms. Harker will be permitted to terminate her employment voluntarily and receive the benefits contemplated by such severance plan, subject to her compliance with certain notice requirements and the terms of such plan (including the execution of a release of claims) and provided that circumstances have not arisen entitling the Company to terminate her employment for cause. The foregoing description of Ms. Harker's letter agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the letter agreement, a copy of which is attached hereto as Exhibit 10.2 and incorporated by reference herein. In addition, on May 4, 2017, the Executive Compensation Committee of the Board of Directors approved the grant to Ms. Harker of a cash incentive award under which she will be entitled to $700,000 if she remains in continuous, active employment with the Company until December 31, 2017 and an additional $300,000 if she remains in continuous, active employment with the Company until the first anniversary of the Spin-off. If Ms. Harker's employment is terminated without cause prior to the first anniversary of the Spin-off, she would receive the portion of the cash incentive award that would have vested on the next scheduled vesting date. The foregoing description of Ms. Harker’s cash incentive award agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the agreement, a copy of which is attached hereto as Exhibit 10.3 and incorporated by reference herein.

Item 5.04 Temporary Suspension of Trading Under Registrant’s Employee Benefit Plans

In connection with the Spin-off, more than 50% of the participants in the Company’s 401(k) plan will be temporarily unable to exercise certain rights otherwise available under the 401(k) plan with respect to the TEGNA stock funds (the “blackout”).

On May 5, 2017, the Company sent a notice (the “Blackout Notice”) to its directors and officers who are subject to Section 16 of the Securities Exchange Act of 1934, as amended, informing them that a blackout will be imposed as described below. The blackout is expected to begin after the market closes on May 26, 2017 and end during the week of June 5, 2017.

Section 306 of the Sarbanes-Oxley Act of 2002 and Regulation BTR, issued by the U.S. Securities and Exchange Commission, generally impose restrictions on trading by executive officers and directors in the event that 50% or more of the issuer’s 401(k) plan participants are so restricted.

During the blackout, subject to certain limited exceptions, directors and executive officers will be prohibited from directly or indirectly purchasing, selling, acquiring or transferring any TEGNA common stock or derivative security with respect to TEGNA common stock acquired in connection with their service or employment as a director or executive officer of TEGNA.

On May 5, 2017, the plan administrator of the Company’s 401(k) plan delivered notice to the Company of the trading restrictions relating to the plan pursuant to Section 101(i)(2)(E) of the Employee Retirement Income Security Act of 1974, as amended.

Attached hereto as Exhibit 99.1 and incorporated herein by reference is a copy of the Blackout Notice.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Company held its Annual Meeting of Shareholders (the “Annual Meeting”) on May 4, 2017. Shareholders holding 191,609,498 shares of the Company’s common stock, par value $1.00 per share (the “Company Common Stock”), or 89.21%, of the 214,778,799 outstanding shares of Company Common Stock as of the record date for the Annual Meeting, were present at the Annual Meeting or were represented by proxy. The Company’s shareholders voted on four matters presented at the meeting, each of which is discussed in more detail in the Company’s definitive proxy statement mailed to its shareholders on or about March 17, 2017, and which received the requisite number of votes to pass. The voting results on the proposals considered at the Annual Meeting are provided below.

<u>Proposal 1</u>

The voting results of the proposal to elect eleven nominees to the Board of Directors to hold office until the Company’s 2018 Annual Meeting of Shareholders were as follows:

	For	Against	Abstain	Broker Non-Votes
Jennifer Dulski	168,318,519	2,353,538	8,490,595	12,446,846
Howard D. Elias	169,487,046	1,155,764	8,519,842	12,446,846
Lidia Fonseca	169,574,062	1,090,597	8,497,993	12,446,846
Jill Greenthal	169,578,173	1,077,450	8,507,029	12,446,846
Marjorie Magner	167,991,978	2,667,706	8,502,968	12,446,846
Gracia C. Martore	168,700,964	1,976,235	8,485,453	12,446,846
Scott K. McCune	169,623,312	1,009,912	8,529,428	12,446,846
Henry W. McGee	169,972,611	683,580	8,506,461	12,446,846
Susan Ness	170,144,680	521,472	8,496,500	12,446,846
Bruce P. Nolop	169,956,109	675,072	8,531,471	12,446,846
Neal Shapiro	169,868,597	794,915	8,499,140	12,446,846

Proposal 2

The voting results of the proposal to ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the 2017 fiscal year were as follows:

For	Against	Abstain	Broker Non-Votes
188,512,038	2,923,953	173,507	0

Proposal 3

The voting results of the proposal to approve, on an advisory basis, the compensation of the Company's named executive officers reported in the Company's 2017 proxy statement were as follows:

For	Against	Abstain	Broker Non-Votes
161,810,390	8,222,263	9,129,702	12,447,143

Proposal 4

The voting results of the proposal to approve, on a non-binding advisory basis, the frequency of future advisory votes to approve the compensation of the Company's named executive officers were as follows:

Every Year	Every 2 Years	Every 3 Years	Abstain	Broker Non-Votes
145,923,760	307,816	24,292,129	8,638,650	12,447,143

Item 7.01 Regulation FD Disclosure

On May 3, 2017, the Company issued a press release relating to the resignation of Jill Greenthal, certain details of the distribution of Cars.com's shares described in Item 8.01 below, and certain other matters. On May 4, 2017, the Company issued a press release announcing the results of its 2017 Annual Meeting of Shareholders. Copies of the press releases are furnished herewith as Exhibits 99.2 and 99.3, respectively. The press releases are furnished under this Item 7.01 and shall not be deemed filed with the U.S. Securities and Exchange Commission ("SEC") for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. The information contained in the press releases shall not be incorporated by reference into any filing of the Company regardless of general incorporation language in such filing, unless expressly incorporated by reference in such filing.

Item 8.01 Other Events

On May 3, 2017, the Board of Directors established the close of business on May 18, 2017 (the "Record Date") as the record date for the Spin-Off. The Company will distribute one share of common stock of Cars.com, par value $0.01 per share ("Cars.com Common Stock"), for every three shares of Company Common Stock held by the Company's shareholders of record as of the Record Date. The distribution of shares of Cars.com Common Stock is expected to occur at 11:59 p.m. Eastern Time on May 31, 2017, and is subject to the satisfaction or waiver of certain conditions.

Safe Harbor for 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 may include statements with respect to TEGNA's potential separation of Cars.com from TEGNA and the distribution of Cars.com Common Stock to TEGNA's shareholders, and the expected financial and operational results of TEGNA and Cars.com after the separation and distribution. Any forward-looking statements contained herein are based on Company 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 Spin-off or whether it will be completed, the possibility that various closing conditions for the Spin-off may not be satisfied or may be waived, the expected tax treatment of the Spin-off, the impact of the Spin-off on the businesses of TEGNA and Cars.com and the availability and terms of financing. Economic, competitive, governmental, technological and other factors and risks that may affect TEGNA's operations or financial results are discussed in the Company's 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. The Company disclaims any obligation to update these forward-looking statements other than as required by law.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit	Description
10.1	Offer Letter between TEGNA Inc. and David T. Lougee, dated as of May 3, 2017.
10.2	Letter Agreement between TEGNA Inc. and Victoria D. Harker, dated as of May 4, 2017.
10.3	Cash-Based Award Agreement between TEGNA Inc. and Victoria D. Harker, dated as of May 4, 2017.
99.1	Form of Notice of Blackout Period to Directors and Executive Officers, dated May 5, 2017.
99.2	Press Release issued by TEGNA Inc. on May 3, 2017.
99.3	Press Release issued by TEGNA Inc. on May 4, 2017.

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
Vice President, Associate General Counsel and Secretary

Date: May 9, 2017

EXHIBIT INDEX

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Exhibit 10.1

TEGNA

OFFER OF EMPLOYMENT

May 3, 2017

David T. Lougee
TEGNA Inc.
7950 Jones Branch Drive
McLean, VA 22107

Dear Dave,

Subject to the approval of the Board of Directors of TEGNA Inc., I am pleased to extend you an offer to become the President and Chief Executive Officer of TEGNA Inc. (the "Company") effective upon the spinoff of Cars.com as described in Amendment 4 to the Form 10 filed by Cars.com with the Securities and Exchange Commission on April 27, 2017 as it may be further amended (the "Spinoff").

Reporting Relationship and Location. While serving as President and Chief Executive Officer of the Company you will report directly to the Board of Directors of the Company, and your primary office location will be at the Company's headquarters in McLean, Virginia. This is a full-time exempt position.

Total Target Compensation. The initial total compensation opportunity is detailed below.

Component of Pay	Amount	Comments
Annual Base Salary	$950,000	Effective the day after the Spinoff
Annual Performance Bonus Target	110% of base salary	• Effective the day after the Spinoff • Bonus for full-year 2017 will be based on a combination of applicable target awards and KPIs pre- and post-Spinoff and is subject to the Code Section 162(m) limitations on such bonus established by the Company • Payment of the full-year 2017 bonus will occur in Q1 2018
Long-Term Incentive Target Value	275% of base salary	Effective January 1, 2018 and applied to the base salary effective at the time; 75% in Performance Units (TSRs) and 25% in Restricted Stock Units (RSUs)
Total Target Compensation	$4,607,500	Shown on a full-year basis

Annual Performance Bonus. You will be eligible to participate in the Company's annual bonus plan as in effect from time to time.

Long-Term Incentive. You will be eligible to participate in the Company's 2001 Omnibus Incentive Compensation Plan (the "LTI Plan") as in effect from time to time with a mix of performance awards and time-vesting awards as determined by the Compensation Committee of the Board of Directors of the Company (the "Compensation Committee") from time to time.

Benefits. You will be eligible for all retirement and welfare benefits programs in which you currently participate at the Company, including but not limited to those listed below, in accordance with the terms of such plans as in effect from time to time, which may be amended. We expect that your participation will continue on substantially the same basis as under the plans through at least December 31, 2017. The general intent is to continue your participation in the programs past that date, though the programs may change over time as business circumstances warrant. You would be a participant in the discussion of any such changes.

- Executive life insurance
- Company provided 401(k) plan and associated Deferred Compensation Plan
- Legal and financial services
- Travel and accident insurance
- Executive medical insurance
- Eligibility for Supplemental executive medical insurance for retired executives contingent on reaching service requirement for participation
- Direction of charitable grants from the TEGNA Foundation for up to $15,000 annually including for three years after retirement

We will grandfather your participation in the Company car program under the current provisions for the remaining term of your existing company car.

Stock Ownership Guidelines. Applicable stock ownership guidelines require you to hold stock with a value of 5x base salary.

Transitional Compensation Plan. Effective the day after the Spinoff, you will cease to be a participant in the TEGNA Inc. Transitional Compensation Plan. Instead, as noted below, as of that date you will become a participant in the TEGNA Inc. 2015 Change in Control Severance Plan.

Severance Benefits and Restrictive Covenants. Effective the day after the Spinoff, you will commence participating in the following severance programs at the indicated levels:

- The TEGNA Inc. 2015 Change in Control Severance Plan at a 3X base salary + bonus level (bonus defined as preceding 3 year average). This plan includes a double trigger for severance to be triggered and no excise tax gross-up.
- The TEGNA Inc. Executive Severance Plan at a 2X base salary + bonus level (bonus defined as preceding 3 year average) that includes restrictive covenants, including non-competition, non-solicitation and non-disclosure provisions.

Vacation. You will be eligible for 4 weeks annual vacation.

Effectiveness. The effectiveness of this letter is contingent upon the occurrence of the Spinoff, and, if for any reason, the Spinoff is not consummated, this letter will be void *ab initio*.

Your right to participate in and receive benefits under the Company's various benefits and compensation plans are subject to the terms of the plans. The Company reserves the right to amend or terminate its benefits and compensation plans at any time.

We are delighted at the prospect of your leading the Company following the Spinoff, in what we expect will be a mutually rewarding relationship and productive experience. Should the terms of this letter be acceptable, we would appreciate you confirming agreement with your signature below by close of business on May 5, 2017.

Best regards,

/s/ Howard Elias

Howard Elias
Chairman of the Executive Compensation Committee, TEGNA Board of Directors

Acceptance

Signature: /s/ David T. Lougee Date: May 3, 2017

CC: Marjorie Magner

Exhibit 10.2

TEGNA

Victoria D. Harker
7950 Jones Branch Drive
McLean VA 22107

Dear Victoria:

In consideration of your continued employment with TEGNA Inc. (the "Company") through February 28, 2018 (the "Retention Period"), the Company hereby agrees to the following:

1. Continued participation in the Executive Severance Plan, dated as of December 8, 2015, or a plan that provides you substantially equivalent benefits (the "Executive Severance Plan"), which, subject to the terms of such Plan, generally provides you certain severance benefits in the event the Company involuntarily terminates your employment without Cause (as defined under the Executive Severance Plan).

2. After the Retention Period, upon at least 120 days' prior written notice, your voluntary termination of employment will be treated as a "qualifying termination" under the Executive Severance Plan, provided that (i) the termination date will not occur before March 1, 2018, (ii) your benefits under the Executive Severance Plan for a voluntary termination will continue to be subject to the terms of such Plan, including, without limitation, your execution of a timely release, compliance with applicable withholding requirements and such Plan's coordination provision with benefits under the Company's Transitional Compensation Plan, and (iii) you will not be eligible for benefits under the Executive Severance Plan under circumstances that would permit the Company to terminate your employment for Cause.

Very truly yours,
TEGNA INC.

By: /s/ Todd A. Mayman
Name: Todd A. Mayman
Title: Executive Vice President, Chief Legal and Administrative Officer

Agreed to and Accepted by:

By: /s/ Victoria D. Harker   Dated: May 4, 2017
Victoria D. Harker

Exhibit 10.3

CASH-BASED AWARD AGREEMENT

The Executive Compensation Committee of the TEGNA Inc. Board of Directors (the “Committee”) has approved a Cash-Based Award (the “Award”) under the TEGNA Inc. 2001 Omnibus Incentive Compensation Plan (Amended and Restated as of May 4, 2010), as amended (the “Plan”), as set forth below. This Award is being made to incent the Executive to continue employment with TEGNA Inc. (the “Company”) until the first anniversary of the date that the Company spins off Cars.com Inc. as a separate, publicly traded company (the “Cars.com Spin-off”). This Award Agreement constitutes the formal agreement governing this Award between the Company and the Executive. Capitalized terms used in this Award Agreement but not otherwise defined herein shall have the meanings ascribed to such terms as provided in the Plan.

Executive: Victoria D. Harker

Grant Date of the Award: May 4, 2017

Maximum Potential Value of the Award: $1,000,000

Terms of the Award:

The following terms shall apply to the Award:

1. This Award shall only become effective if the Cars.com Spin-off occurs on or before September 30, 2017.
2. The Executive will have the right to receive $700,000 if the Executive remains in continuous, active employment with the Company until December 31, 2017. Such amount will be paid as soon as administratively practicable after January 1, 2018 (less applicable withholdings).
3. The Executive will have the right to receive an additional $300,000 if the Executive remains in continuous, active employment with the Company until the first anniversary of the Cars.com Spin-off. Such amount will be paid as soon as administratively practicable after the first anniversary of the Cars.com Spin-off (less applicable withholdings).
4. In the event that the Executive separates from service from the Company prior to the first anniversary of the date of the Cars.com Spin-off by reason of death or permanent disability (as determined under the Company’s Long Term Disability Plan), the Executive (or in the case of the Executive’s death, the Executive’s estate or designated beneficiary) shall receive any unpaid portion of the Maximum Potential Value of the Award as soon as administratively practicable after the date the Executive separates from service (less applicable withholdings).
5. In the event that the Executive remains in continuous, active employment with the Company until the date that a Change in Control occurs and the date of the Change of Control is before the first anniversary of the Cars.com Spin-off, the Executive shall receive any unpaid portion of the Maximum Potential Value of the Award as soon as administratively practicable after the date of the Change in Control (less applicable withholdings).

6. In the event that the Company involuntarily terminates the Executive without Cause prior to December 31, 2017, the Executive shall receive any unpaid portion of the Maximum Potential Value of the Award that would otherwise have vested on December 31, 2017 (i.e., $700,000) as soon as administratively practicable after the date the Executive separates from service (less applicable withholdings). In the event that the Company involuntarily terminates the Executive without Cause after December 31, 2017 and prior to the first anniversary of the Cars.com Spin-off, the Executive shall receive any unpaid portion of the Maximum Potential Value of the Award that would otherwise have vested on the first anniversary of the Cars.com Spin-off (i.e., $300,000) as soon as administratively practicable after the date the Executive separates from service (less applicable withholdings). For purposes of this Award, "Cause" means a termination of the Executive's employment following the occurrence of any of the following events, each of which shall constitute a "Cause" for such termination:

    - any material misappropriation of funds or property of the Company or its affiliates by the Executive;
    - unreasonable and persistent neglect or refusal by the Executive to perform her duties which is not remedied within thirty (30) days after receipt of written notice from the Company;
    - conviction, including a plea of guilty or of nolo contendere, of the Executive of a securities law violation or a felony; or
    - a material violation of the Company's employment policies by the Executive.

7. For the avoidance of doubt, in the event that the Executive's employment with the Company terminates for any reason or circumstance that would not trigger a payment under the foregoing provisions (e.g., a voluntary termination, a termination for Cause, etc.), the Executive will forfeit any unpaid portion of the Award.

8. The value of the Award will not be treated as a bonus (or be in lieu of an annual bonus) and will not be taken into account for purposes of calculating the Executive's benefit under the Company's compensation or benefit plans.

9. The Award is subject to the Company's Recoupment Policy dated February 26, 2013.

10. The Committee, in its sole discretion, has the authority to interpret the Award and make all determinations under this Award (including, without limitation, whether a termination is for "Cause"), and its decisions are binding on all parties.

11. The Award is granted under, and is subject to, the terms of the Plan. References to "separates from service" or "separation from service" shall mean a "separation from service" within the meaning of Code Section 409A. Any reference to a payment that will be made as soon "as administratively practicable" after a specified date shall be a date that does not exceed 15 days after the payment date.

TEGNA Inc.

By: /s/ Todd A. Mayman

Dated: May 4, 2017

Agreed to and Accepted by:

By: /s/ Victoria D. Harker
Victoria D. Harker

Dated: May 4, 2017

TEGNA

TO: Directors and Executive Officers

FROM: Akin S. Harrison, Vice President, Associate General Counsel and Secretary

RE: Notice of Blackout Period

DATE: May 5, 2017

As a director or executive officer of the Company, you are subject to the restrictions under Section 306(a) of the Sarbanes-Oxley Act of 2002, which prohibits certain trades during pension plan "blackout" periods. Please note the following:

1. The prohibition is imposed because more than 50% of the participants in the Company's 401(k) plans (collectively the "Plan") will be temporarily prohibited from changing their investments and entering into transactions under the Plan with respect to Company securities. This period is referred to as the "Blackout Period". The Blackout Period will occur because the Company needs to restructure its 401(k) plans in connection with the separation of its digital automotive marketplace business from its media and other digital businesses.

2. Except as provided in paragraph 3 below, you are not permitted to purchase, sell or otherwise acquire or transfer any equity securities of the Company (or derivative securities of those equity securities) during the Blackout Period. For example, you are not permitted to exercise Company stock options during the Blackout Period.

3. The prohibition on sales and other transfers described in paragraph 2 above applies only to equity securities of the Company (and derivatives of such securities) that you have acquired in connection with your service or employment as a director or executive officer of the Company. It is important to note that any such security you sell or otherwise transfer will be automatically treated as acquired in connection with your service or employment unless you establish that the securities were acquired from another source and this identification is consistent with your treatment of the securities for tax purposes and all other disclosure and reporting requirements.

4. The Blackout Period is expected to commence after the market closes on May 26, 2017 and end during the week of June 5, 2017. I will notify you when the Blackout Period has ended.

There are a limited number of exempt transactions which may occur during the Blackout Period, including acquisitions of shares under our DRIP and quarterly grants of restricted shares to directors pursuant to the annual retainer program. If you have any questions regarding the Blackout Period, please let me know.

Exhibit 99.2

TEGNA

FOR IMMEDIATE RELEASE
May 3, 2017

TEGNA Board of Directors Approves Spin-Off of Cars.com

Record Date of May 18, 2017; Separation Expected to Be Completed May 31, 2017

TEGNA Stockholders to Receive One Share of Cars.com Stock for Every Three TEGNA Shares

Cars.com to Pay TEGNA One-Time Cash Distribution of $650 Million

McLEAN, VA – TEGNA Inc. (NYSE: TGNA) today announced that its Board of Directors has approved the previously announced spin-off of Cars.com, which will create two publicly traded companies: TEGNA, an innovative media company with the largest broadcast group among major network affiliates in the top 25 markets; and Cars.com, a leading digital automotive marketplace.

The spin-off will be effected through a pro rata distribution of all outstanding shares of Cars.com to TEGNA stockholders of record at the close of business on May 18, 2017 (the "Record Date"). Stockholders will retain their TEGNA shares and receive one share of Cars.com for every three shares of TEGNA stock they own on the Record Date. Cars.com shares are expected to begin "regular way" trading on June 1, 2017. The spin-off remains subject to the conditions described in the preliminary information statement filed by Cars.com on Form 10 with the U.S. Securities and Exchange Commission.

Gracia Martore, President and CEO of TEGNA, who will retire upon the closing of the spin-off, said, "Today's milestone brings us one step closer to creating two industry-leading companies with the right focus, resources and leadership to capture the unique opportunities in each of their rapidly evolving industries. This spin-off is the culmination of a multi-year transformation of our company, and the Board is confident that both companies are well positioned to execute their strategic plans for growth and create shareholder value."

Dave Lougee, who will serve as President and CEO of TEGNA upon completion of the separation, added, "I am honored to lead TEGNA into the future at such a pivotal time for our company. With our strong capital structure, we are well-positioned to take advantage of current and future regulatory changes. We will continue TEGNA's history of serving our local communities by creating and distributing innovative and compelling content across a wide range of platforms and by providing our clients marketing tools and services to enable them to succeed in the digital age."

Alex Vetter, who will serve as President and CEO of Cars.com upon completion of the separation, said, "We are approaching a watershed moment for Cars.com and I couldn't be more excited about our future. As an independent company, we have greater flexibility to capture the opportunities ahead of us by leveraging our strong brand, innovative platform and expanding, loyal audience. We are a pure-play digital company in an excellent position to drive long-term growth and profitability, and we are a unique investment opportunity in the digital automotive space."

Upon completion of the separation, TEGNA will continue to trade on the New York Stock Exchange under the ticker symbol TGNA and Cars.com will trade regular way on the New York Stock Exchange under the symbol CARS. Holders of TEGNA common stock who sell TEGNA shares regular way on or before May 31, 2017 will also be selling their right to receive shares of Cars.com common stock in the distribution. Investors are encouraged to consult with their financial advisors regarding the specific implications of buying or selling TEGNA common stock before the distribution date.

John A. (Jack) Williams, President of TEGNA Digital, will retire upon the closing of the spin-off. Ms. Martore added, “Jack joined the company 22 years ago and has been instrumental in leading our Digital portfolio since 2008. I want to thank Jack for all that he has done for this company and wish him well in his retirement.”

Capital Structure

Prior to the separation, Cars.com will make a one-time cash distribution of $650 million to TEGNA. Cars.com expects to enter into new credit facilities with borrowing capacity of approximately $900 million and expects a portion of the facilities will remain undrawn at closing. It intends to invest in organic growth initiatives and selective acquisitions to create shareholder value and does not anticipate paying a cash dividend.

It is expected that TEGNA’s existing credit facility will remain in place following the transaction, and the company expects to target long-term leverage levels in line with its peers. The company intends to use the $650 million tax free distribution from Cars.com and cash flow from operations to reduce leverage and, to that end, will extinguish its current share repurchase program, with plans to reassess in the future. TEGNA expects to pay a regular cash dividend of $0.28 per share annually. The company intends to continue investing in organic and strategic growth opportunities and also intends to maintain the financial flexibility to pursue strategic acquisitions when appropriate.

TEGNA Board of Directors

Current TEGNA Board Chairman Marjorie Magner will continue to serve as chairman of TEGNA’s Board of Directors following the separation and will be joined by Dave Lougee, who will be TEGNA’s president and CEO following the separation. TEGNA’s Board of Directors will also include current TEGNA directors Jennifer Dulski, Howard D. Elias, Lidia Fonseca, Scott K. McCune, Henry W. McGee, Susan Ness, Bruce P. Nolop and Neal Shapiro.

Cars.com Board of Directors

Scott Forbes will serve as chairman of the Cars.com Board of Directors following the separation. The Cars.com Board of Directors will also include Alex Vetter, Cars.com President and CEO, and current TEGNA director Jill Greenthal. In addition, upon completion of the separation, Thomas Hale, Donald McGovern and Greg Revelle are expected to serve on the Cars.com Board of Directors. Ms. Greenthal will resign from the TEGNA Board concurrently with the completion of the spin-off.

Cars.com Director Biographies

Scott Forbes

Scott Forbes, an experienced non-executive director, currently serves as Chairman of two LSE-listed companies: Rightmove, the UK’s number one online real estate company, and Ascential, an international business to business media company. Scott is a member of the Board of Directors of Travelport Limited and was previously Chairman of Orbitz Worldwide until its sale to Expedia in September 2015. Scott has over 35 years of experience in operations, finance and mergers and acquisitions, including 15 years at Cendant, which was formerly a leading provider of travel and real estate services. He established Cendant’s international headquarters in London in 1999 and led this division as Group Managing Director until he joined Rightmove in 2005.

T. Alex Vetter

T. Alex Vetter will serve as the President and Chief Executive Officer of Cars.com. Alex has served as President and Chief Executive Officer of Cars.com, LLC since 2014. As one of the original members of Cars.com management, Alex has helped shape the company from its initial concept into a leading digital automotive marketplace, steering the organization’s growth strategy while serving in a variety of executive roles spanning product development, customer service, training, operations and sales, since the launch of Cars.com in 1998. From 2006 until his elevation to President and Chief Executive Officer in 2014, Alex served in a variety of senior management roles for Cars.com LLC, from Senior Vice President, Sales to Executive Vice President and Chief Operating Officer. Alex is an active technology investor and advisor, helping entrepreneurs and companies transition from seed or growth stage with scale. He currently serves as a member of the Board of Directors of RepairPal, and is on the advisory boards of several technology ventures, including Shotfarm and Earshot.

Jill Greenthal

Jill Greenthal has been a Senior Advisor in the Private Equity Group of The Blackstone Group, a global asset management firm. She previously was a Senior Managing Director in Blackstone's Advisory Group. Prior to joining Blackstone, Jill was Co-Head of the Global Media Investment Banking Group, a Member of the Executive Board of Investment Banking, and Co-Head of the Boston office of Credit Suisse First Boston, an Investment Bank. Jill currently serves on the Board of Directors of TEGNA (from which she will resign when she joins the Board of Directors of Cars.com), Akamai Technologies, Houghton Mifflin Harcourt, and The Weather Channel. She previously served as a director of Michaels Stores and Orbitz Worldwide.

Thomas Hale

Tom Hale is President of SurveyMonkey, the world's largest online survey company. Before joining SurveyMonkey, he was Chief Operating Officer of HomeAway, an internet marketplace for vacation rentals. Prior to HomeAway, Tom served as Linden Lab's Chief Product Officer, where he redesigned the consumer experience of Second Life. During his twelve years at Macromedia and Adobe, he held several executive roles in general management, product management, and marketing, most notably building out each company's developer and knowledge worker strategies. Following the acquisition of Macromedia by Adobe, he was responsible for the Acrobat family of products, including the revamped user experience for Acrobat and integration of the real-time collaboration tool Adobe Connect. Tom was previously a member of the Board of Directors of ReachLocal, a public business to business digital marketing services firm and of Intralinks, a public global technology provider of enterprise content management solutions.

Donald A. McGovern, Jr.

Donald A. McGovern, Jr. has more than 40 years of financial and accounting experience, retiring from PricewaterhouseCoopers (PwC) in June 2013, following a 39-year career with the firm. During his time at PwC, he was Vice Chairman, Global Assurance, directed the US firm's services for several large public company clients and was involved in over 30 Silicon Valley IPOs. He also held various other leadership roles in PwC and was, from July 2001 to June 2008, a member of, and past lead director for, the Board of Partners and Principals of the U.S. firm, as well as a member of PwC's Global Board. Don currently serves as Senior Independent Director and Chair of the Remuneration Committee on the Board of Directors of CRH, and a Director and Chair of the Audit Committee of two private companies, Neuraltus Pharmaceuticals and eASIC Corporation. He is a member of the American Institute of Certified Public Accountants.

Greg Revelle

Greg Revelle is the Chief Marketing Officer for Kohl's, responsible for the marketing organization and overall marketing strategy, including the company's focus on driving customer engagement through analytics, enhancing the loyalty platform, accelerating customer traffic and continuing to build Kohl's overall brand position. Prior to joining Kohl's, Greg was the Chief Marketing Officer at Best Buy, responsible for marketing, customer strategy, brand positioning and execution across all channels and customer touch points. He led efforts to redefine Best Buy's brand positioning and customer strategy, championed a shift to digital and personalized customer communications, developed sophisticated analytics capabilities and drove significant growth in the company's loyalty program. Prior to Best Buy, Greg served as Chief Marketing Officer at AutoNation. Before that, he was Vice President of worldwide online marketing at Expedia and an investment banker at Credit Suisse.

Advisors

Greenhill & Co. is acting as financial advisor on the separation transaction and Wachtell, Lipton, Rosen & Katz is acting as legal advisor.

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, including statements with respect to the potential distribution of TEGNA's digital automotive marketplace business to its stockholders and the expected financial results of the two companies after the separation. 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 include, but are not limited to: uncertainties as to the timing of the spin-off or whether it will be completed, the possibility that various closing conditions for the spin-off may not be satisfied or may be waived, the expected tax treatment of the spin-off, the impact of the spin-off on the businesses of TEGNA or Cars.com and the availability and terms of financing. Economic, competitive, governmental, technological and other factors and risks that may affect TEGNA's operations or financial results are discussed in TEGNA's 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. TEGNA disclaims any obligation to update these forward-looking statements other than as required by law.

About TEGNA

TEGNA Inc. (NYSE: TGNA) is comprised of a dynamic portfolio of media and digital businesses that provide content that matters and brands that deliver. TEGNA offers highly relevant, useful and smart content, when and how people need it, to make the best decisions possible. TEGNA Media includes 46 television stations and is the largest independent station group of major network affiliates in the top 25 markets, reaching approximately one-third of all television households nationwide. TEGNA Digital is comprised of Cars.com, the leading online destination for automotive consumers, CareerBuilder, a global leader in human capital solutions, and G/O Digital, a customized local digital marketing company. For more information, visit www.TEGNA.com.

About CARS.COM

Cars.com is a leading online destination that helps car shoppers and owners navigate every turn of car ownership. A pioneer in automotive classifieds, the company has evolved into one of the largest digital automotive platforms, connecting consumers with local dealers across the country anytime, anywhere. Through trusted expert content, on-the-lot mobile app features, millions of new and used vehicle listings, a comprehensive set of research tools and the largest database of consumer reviews in the industry, Cars.com helps shoppers buy, sell and service their vehicles. Cars.com companies include DealerRater®, Auto.com, PickupTrucks.com™ and NewCars.com®. The company was founded in 1998 and is headquartered in Chicago. For more information, visit www.Cars.com.

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TEGNA

FOR IMMEDIATE RELEASE
May 4, 2017

TEGNA Shareholders Overwhelmingly Approve Re-election of Board Members, Say on Pay at Annual Meeting

McLEAN, VA – Shareholders of TEGNA Inc. (NYSE: TGNA) today overwhelmingly approved the re- election of Board members, an advisory resolution on the compensation of the company's named executive officers, and holding future advisory votes on executive officer compensation every year.

TEGNA shareholders re-elected chairman Marjorie Magner, president and CEO Gracia Martore, Jennifer Dulski, Howard D. Elias, Lidia Fonseca, Jill Greenthal, Scott K. McCune, Henry W. McGee, Susan Ness, Bruce P. Nolop and Neal Shapiro to the Board of Directors at the annual meeting held at the company's headquarters. The directors were elected to serve one-year terms ending at TEGNA's annual meeting in 2018.

TEGNA's shareholders also approved an advisory resolution on the compensation of the company's named executive officers reported in the company's 2017 proxy statement, voted to hold future advisory votes on the compensation of the company's named executive officers every year and ratified the appointment of EY as the company's independent accounting firm for the 2017 fiscal year.

"We have redefined our business by relentlessly pursuing innovation, advocating for those we serve and making strategic investments in our businesses," said Martore. "As a result, we continue to have growing, high-margin businesses, dependable cash flows, financial discipline and a shareholder-focused capital structure that provides strong value to investors."

About TEGNA

TEGNA Inc. (NYSE: TGNA) is comprised of a dynamic portfolio of media and digital businesses that provide content that matters and brands that deliver. TEGNA offers highly relevant, useful and smart content, when and how people need it, to make the best decisions possible. TEGNA Media includes 46 television stations and is the largest independent station group of major network affiliates in the top 25 markets, reaching approximately one-third of all television households nationwide. TEGNA Digital is comprised of Cars.com, the leading online destination for automotive consumers, CareerBuilder, a global leader in human capital solutions, and G/O Digital, a customized local digital marketing company. For more information, visit www.TEGNA.com.

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