

employment termination program must be provided by law a 45-day period to consider the waiver. However, nothing requires that the 45-day period be a paid period or that an employee may not be terminated prior to or during that period.

Guild representatives in a meeting with management representatives expressed concerns on behalf of some employees who had applied for the voluntary termination program. These concerns fell into three categories: 1) some employees said they were confused as to the application of the 45-day review period for signing a waiver of age claims, and believed, based on information they had allegedly received from different sources, that they would have 45 days to reconsider their application; 2) some employees wanted different termination dates from the ones they had received; and 3) some employees who had been turned down for the voluntary termination program wanted to be reconsidered.

In response, management representatives stated that there was no 45-day period for rescission of an application for voluntary termination and that the actual form was clear that employees submitting it were volunteering for termination of employment and also had the right to accept a termination incentive payment pursuant to an executed separation agreement and general release. There was no agreement to halt the voluntary termination program or to declare a general period in which all applicants could reconsider their decisions. However, management representatives asked the Guild representatives to identify specific employees and their concerns. The management representatives agreed to review the circumstances of each employee so identified on a case-by-case basis. Thus far, a few cases have been brought forward and some have been resolved and others are being worked through. We will continue to work collaboratively with the Guild and our employees to address any concerns to the extent possible while at the same time ensuring that the reduction in force program proceeds and our business needs are met. A successful reduction in force is critical to the financial recovery of the Chronicle.

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