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President & Chief Executive Officer

## Update: San Francisco

March 23, 2011

To: All U.S. Publisher Members

Fr: Larry

Re: San Francisco

I am in the process of preparing a report on what occurred at Monday's San Francisco Land Use Committee meeting which resulted in the Committee sending the opt-in ordinance by a 3-0 vote to the full Board of Supervisors for consideration (passage).

I am also including in the report an overview of industry options going forward and some of my personal thoughts on what Publisher members need to consider to be best positioned for what the future may bring.

Look for the report tomorrow.

Thanks.