

The following is a point-by-point review of the contract offer presented by Dow Jones & Company on September 4, 2007, a package the company refers to as its "Final Offer."

The Company's proposal has two wage/premium packages on the table: one which is available if the proposed contract is ratified by October 15th, the other (lower wage hikes, higher premiums and no retro) will become the company's "final offer" if the contract isn't ratified by October 15th.

Wages:

(If ratified by October 15th)

|   |    |
|---|----|
| Effective and retroactive to February 1, 2007 | 3% |
| Effective February 1, 2008                    | 3% |
| Effective February 1, 2009                    | 3% |

(If not ratified by October 15th)

|  |       |
|--|-------|
| Effective upon ratification (no retro) | 2.75% |
| Effective February 1, 2008             | 3%    |
| Effective February 1, 2009             | 2.75% |

Minimum weekly increase:

Regardless of salary, the minimum increase will be \$24 @ week or \$1248 @ year.

Minimum Scales:

Minimum scales will increase by the same rate as followed in the past: 50% of the compensatory increase.

The Wage Cap:

The long-standing wage cap which reduced compensatory increases for "higher paid" members (currently set at 85% of the general wage hike for anyone earning \$117,052 or more a year) will be raised to \$130,000 for 2007 and will be eliminated beginning in 2008.

Shift Differential and Stand-by Pay:

Shift Differential:

Upon ratification: \$82/\$70

February 1, 2008                      \$82/\$72  
February 1, 2009                      \$85/\$75  
(Up from the current level of \$74/\$63 @ week.)

**Stand By Pay:**

Upon ratification:                      \$160/\$150 (\$30/\$40 daily/weekend)  
(Up from \$150/\$140 and \$20/\$30.)

**Premium Pay:**

Working on a scheduled day-off will trigger a minimum 5 hours pay at time-and-a-half (up from the current 4 hours.) Anything over 5 hours will be paid as 7 hours at time-and-a-half.

**Outsourcing:**

Any IAPE-represented employee who loses a job because of outsourcing will receive an additional 4 weeks' pay (on top of the severance package outlined in the contract.)

Lay-off related re-training allowances will be increased to \$12,000 (from \$10,000) for those whose jobs have been eliminated through automation or because of outsourcing. Non-automation/non-outsourcing lay-off re-training allowances will be increased to \$3,500 (from \$2,500.)

**Sick Pay:**

Effective upon ratification: IAPE-represented employees will receive the same "unlimited" or "honor based" sick time policy offered to non-union employees.

**Vacations & Holidays:**

Effective beginning January 1, 2008: IAPE-represented employees will receive the same accelerated vacation schedule as in effect now among non-union employees, along with one additional holiday (MLK Day) and three additional personal days. Upon ratification, all IAPE-represented employees will be granted two additional personal days to be used by the end of 2007.

**Emergency Child Care:**

Increase the annual allowance for emergency back-up child care to \$600, with a maximum of \$120 @ day. (Up from \$400 and \$80.)

#### Annual Physicals and Adult Immunizations:

Provide coverage for annual physical exams for all IAPE-represented employees and family members and coverage for all immunizations, including adult immunizations. A Wellness/Disease Management Program will also be implemented.

The "Final Offer" maintains, unchanged, contract provisions that provide the current level of company matches and contributions to 401k and the Money Purchase Plan for current employees, although employees hired after the date of ratification will receive a smaller company contribution to their Money Purchase Plan (2% after 2 years, growing to 5% after 9 years. Current employees will continue to receive the current 7% Money Purchase Plan company contribution.)

Effective January 1, 2008, IAPE-represented employees who retire during the term of this contract will be required to pay base health care premiums of 7.25% in 2008, 9.5% in 2009 and 12% in 2010. IAPE-represented employees hired after ratification will not be eligible for any retiree health care benefits (medical or prescription drug) from Dow Jones.

#### Health Care Changes:

Premium increases (as posted)

Doctor's office visits for those with the Managed Care plan will continue to be paid at 100%, after a \$20 co-pay, but "many" in-network services will be paid at a rate of 90% instead of 100%. At the same time, out-of-pocket maximums of \$2,000 for individuals and \$4,000 for families will be created.

#### Prescription Drugs:

Retail drug co-pays will be raised to \$10 for generics, \$20 for (formulary) brand drugs and \$40 for (non-formulary) brand drugs. The co-pay for mail order prescriptions (for 3 month supply) will be double the co-pay for a retail purchase (generics \$20, formulary brand drugs (formulary) \$40, brand drugs (non-formulary) \$80.) Creation of out of pocket maximums: \$1600 for individuals and \$3200 for families.

### Cost of Living Adjustment:

Upon ratification, the existing Cost of Living protection will be changed, adding a half-point "trigger" and a 1% "cap." In other words, with a 3% wage hike, inflation has to hit 3.5% before any adjustment will be made and will be "capped" at a total of 4%. A rate of inflation of 4% will result in an adjustment that would raise the compensatory increase to 4%-- a rate of inflation of 5% would result in an adjustment that would raise the compensatory to 4%.

The "Final Offer" maintains, unchanged, our existing grievance/arbitration rights, seniority, overtime protection and guarantees of due-process in disciplinary action.