

MCCLATCHY CO  
Form SC 13G/A  
October 31, 2017

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**THE MCCLATCHY COMPANY**

(Name of Issuer)

**CLASS A COMMON STOCK, \$0.01 PAR VALUE PER SHARE**

(Title of Class of Securities)

**579489303**

(CUSIP Number)

**OCTOBER 23, 2017**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 579489303

(1) Names of Reporting  
Persons. I.R.S. Identification  
Nos. of Above Persons (entities  
only):

Chatham Asset  
Management,  
LLC

(2) Check the  
Appropriate Box if  
a Member of a  
Group (a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of  
Organization

Delaware

Number of Shares Beneficially  
Owned By Each Reporting  
Person With

(5) Sole  
Voting 805,376\*  
Power:

(6) Shared  
Voting 0  
Power:

(7) Sole  
Dispositive 805,376\*  
Power:

(8) Shared  
Dispositive 0  
Power:

(9) Aggregate Amount  
Beneficially Owned by Each  
Reporting Person: 805,376\*

(10) Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares (See Instructions):

(11) Percent of Class  
Represented by Amount in Row  
(9): 15.5%\*

(12) Type of Reporting Person

(See Instructions): IA

\*Beneficial ownership percentage is based upon 5,179,542 shares of Class A common stock, \$0.01 par value per share (“Common Stock”), of the McClatchy Company, a Delaware corporation (the “Company”), issued and outstanding as of July 28, 2017, based on information reported by the Company in its quarterly report on Form 10-Q, filed with the Securities and Exchange Commission on August 3, 2017. Chatham Asset Management, LLC (“CAM”) is the investment manager to Chatham Asset High Yield Master Fund, Ltd., a Cayman Islands exempted company (“Chatham Master Fund”), and other affiliated funds (collectively with Chatham Master Fund, the “Chatham Funds”), and Anthony Melchiorre (“Mr. Melchiorre” and, collectively with CAM and Chatham Master Fund, the “Reporting Persons”) is the managing member of CAM. As of the date of event which requires the filing of this Schedule 13G (the “Event Date”), Chatham Master Fund held 462,897 shares of Common Stock of the Company and the other affiliated funds held an aggregate of 342,479 shares of Common Stock of the Company. As a result of the foregoing, for purposes of Reg. Section 240.13d-3 Mr. Melchiorre and CAM may be deemed to beneficially own the 805,376 shares of Common Stock of the Company held in the aggregate by the Chatham Funds, or approximately 15.5% of the shares of Common Stock of the Company deemed to be issued and outstanding as of the Event Date.

CUSIP NO. 579489303

(1) Names of Reporting  
Persons. I.R.S. Identification  
Nos. of Above Persons (entities  
only):

Anthony  
Melchiorre

(2) Check the  
Appropriate Box if  
a Member of a Group

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of  
Organization

United States of  
America

Number of Shares Beneficially  
Owned By Each Reporting  
Person With

(5) Sole  
Voting 805,376\*

Power:

(6) Shared  
Voting 0

Power:

(7) Sole  
Dispositive 805,376\*

Power:

(8) Shared  
Dispositive 0

Power:

(9) Aggregate Amount  
Beneficially Owned by Each  
Reporting Person: 805,376\*

(10) Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares (See  
Instructions):

(11) Percent of Class  
Represented by Amount in Row  
(9): 15.5%\*

(12) Type of Reporting Person  
(See Instructions): IN

\*Beneficial ownership percentage is based upon 5,179,542 shares of Class A common stock, \$0.01 par value per share (“Common Stock”), of the McClatchy Company, a Delaware corporation (the “Company”), issued and outstanding as of July 28, 2017, based on information reported by the Company in its quarterly report on Form 10-Q, filed with the Securities and Exchange Commission on August 3, 2017. Chatham Asset Management, LLC (“CAM”) is the investment manager to Chatham Asset High Yield Master Fund, Ltd., a Cayman Islands exempted company (“Chatham Master Fund”), and other affiliated funds (collectively with Chatham Master Fund, the “Chatham Funds”), and Anthony Melchiorre (“Mr. Melchiorre” and, collectively with CAM and Chatham Master Fund, the “Reporting Persons”) is the managing member of CAM. As of the date of event which requires the filing of this Schedule 13G (the “Event Date”), Chatham Master Fund held 462,897 shares of Common Stock of the Company and the other affiliated funds held an aggregate of 342,479 shares of Common Stock of the Company. As a result of the foregoing, for purposes of Reg. Section 240.13d-3 Mr. Melchiorre and CAM may be deemed to beneficially own the 805,376 shares of Common Stock of the Company held in the aggregate by the Chatham Funds, or approximately 15.5% of the shares of Common Stock of the Company deemed to be issued and outstanding as of the Event Date.

CUSIP NO. 579489303

(1) Names of Reporting  
Persons. I.R.S. Identification

Nos. of Above Persons

(entities only):

Chatham

Asset High

Yield Master

Fund, Ltd.

(2) Check the

Appropriate Box (a)

if a Member of a

Group

(b)

(3) SEC Use Only

(4) Citizenship or Place of  
Organization

Cayman

Islands

Number of Shares

Beneficially Owned By Each

Reporting Person With

(5) Sole

Voting 462,897\*

Power:

(6) Shared

Voting 0

Power:

(7) Sole

Dispositive 462,897\*

Power:

(8) Shared

Dispositive 0

Power:

(9) Aggregate Amount

Beneficially Owned by Each

Reporting Person: 462,897\*

(10) Check if the Aggregate  
Amount in Row (9) Excludes

Certain Shares (See

Instructions):

(11) Percent of Class

Represented by Amount in

Row (9): 8.9%\*

(12) Type of Reporting  
Person (See Instructions):  
CO

\*Beneficial ownership percentage is based upon 5,179,542 shares of Class A common stock, \$0.01 par value per share (“Common Stock”), of the McClatchy Company, a Delaware corporation (the “Company”), issued and outstanding as of July 28, 2017, based on information reported by the Company in its quarterly report on Form 10-Q, filed with the Securities and Exchange Commission on August 3, 2017. As of the date of event which requires the filing of this Schedule 13G, Chatham Asset High Yield Master Fund, Ltd., a Cayman Islands exempted company held 462,897 shares of Common Stock of the Company.

**Item 1(a). Name Of Issuer:**

The McClatchy Company (the "Company")

**Item 1(b). Address of Issuer's Principal Executive Offices:**

2100 Q Street

Sacramento, CA 95816

**Item 2(a). Name of Person Filing:**

This report on Schedule 13G (this "Schedule 13G"), is being jointly filed by (i) Chatham Asset Management, LLC ("CAM"), a Delaware limited liability company and the investment manager to (a) Chatham Asset High Yield Master Fund, Ltd. ("Chatham Master Fund"), a Cayman Islands exempted company that is the holder of 462,897 shares of Class A common stock, \$0.01 par value per share ("Common Stock"), of the Company reported on this Schedule 13G, and (b) other affiliated funds (collectively with Chatham Master Fund, the "Chatham Funds"), that hold in the aggregate 342,479 shares of Common Stock of the Company reported on this Schedule 13G; (ii) Chatham Master Fund; and (iii) Anthony Melchiorre, as the managing member of CAM ("Mr. Melchiorre" and, collectively with CAM and Chatham Master Fund, the "Reporting Persons").

The 805,376 shares of Common Stock of the Company held in the aggregate by the Chatham Funds, which constitute approximately 15.5% of the shares of Common Stock of the Company deemed to be issued and outstanding as of the date of event which requires the filing of this Schedule 13G (the "Event Date"), may be deemed to be beneficially owned (x) indirectly by CAM, as the investment manager to the Chatham Funds, and (y) indirectly by Mr. Melchiorre, as the managing member of CAM.

As of the Event Date, Chatham Master Fund held 462,897 shares of Common Stock, constituting approximately 8.9% of the Common Stock deemed to be issued and outstanding as of the Event Date.

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The address for the Reporting Persons is: 26 Main Street, Suite 204, Chatham, NJ 07928.

**Item 2(c). Citizenship:**

CAM is organized under the laws of the State of Delaware. Mr. Melchiorre is a citizen of the United States. Chatham Master Fund is a Cayman Islands exempted company.

**Item 2(d). Title of Class of Securities:**

Class A Common Stock, \$0.01 par value per share.

**Item 2(e). CUSIP No.:**

579489303

**Item 3. If This Statement Is Filed Pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:**

Not Applicable.

**Item 4. Ownership:**

As reported in the cover pages to this report, the ownership information with respect to each of the CAM and Mr. Melchiorre is as follows:

(a) Amount Beneficially Owned:	805,376*
(b) Percent of Class:	15.5%*
(c) Number of Shares as to which such person has:	
(i) sole power to vote or to direct the vote:	805,376*
(ii) shared power to vote or to direct the vote:	0
(iii) sole power to dispose or to direct the disposition of:	805,376*
(iv) shared power to dispose or to direct the disposition of:	0

As reported in the cover pages to this report, the ownership information with respect to Chatham Master Fund is as follows:

(a) Amount Beneficially Owned:	462,897*
(b) Percent of Class:	8.9%*
(c) Number of Shares as to which such person has:	
(i) sole power to vote or to direct the vote:	462,897*
(ii) shared power to vote or to direct the vote:	0
(iii) sole power to dispose or to direct the disposition of:	462,897*
(iv) shared power to dispose or to direct the disposition of:	0

\* This Schedule 13G is being jointly filed by (i) CAM, a Delaware limited liability company and the investment manager to Chatham Master Fund, a Cayman Islands exempted company that is the holder of 462,897 shares of Common Stock of the Company, as reported on this Schedule 13G, and other affiliated funds that are the holders of an aggregate of 342,479 shares of Common Stock of the Company, as reported on this Schedule 13G; (ii) Chatham Master Fund; and (iii) Mr. Melchiorre, as the managing member of CAM.

The 805,376 shares of Common Stock of the Company held in the aggregate by the Chatham Funds, which constitute approximately 15.5% of the shares of Common Stock of the Company deemed to be issued and outstanding as of the Event Date, may be deemed to be beneficially owned (x) indirectly by CAM, as the investment manager to the Chatham Funds, and (y) indirectly by Mr. Melchiorre, as the managing member of CAM. The foregoing beneficial ownership percentage is based upon 5,179,542 shares of Common Stock of the Company, issued and outstanding as of as of July 28, 2017, based on information reported by the Company in its quarterly report on Form 10-Q, filed with the Securities and Exchange Commission on August 3, 2017.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [ ]

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group**

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 31, 2017

**CHATHAM ASSET MANAGEMENT, LLC**

By: /s/ Anthony Melchiorre

Name: Anthony Melchiorre  
Title: Managing Member

**CHATHAM ASSET HIGH YIELD MASTER FUND, LTD.**

By: Chatham Asset Management, LLC , its Investment Manager

By: /s/ Anthony Melchiorre

Name: Anthony Melchiorre  
Title: Managing Member

/s/ Anthony Melchiorre  
Anthony Melchiorre

**Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001).**

**Exhibit Index**

**Exhibit**

A. Joint Filing Agreement, dated as of October 3, 2017, by and among Chatham Asset Management, LLC, Anthony Melchiorre, and Chatham Asset High Yield Master Fund, Ltd. (incorporated by reference to Exhibit A to Schedule 13G, filed with the Securities and Exchange Commission on October 3, 2017).