

# news matters

A NEWSGUILD PROJECT FOR  
DIGITAL FIRST MEDIA WORKERS

## Our Campaign:

### Taking on the hedge fund vultures

Guild members at Digital First Media newspapers know the damage that hedge funds are doing to journalism. That's why we stand at the cutting edge of a new nationwide movement to fight back against the destruction they cause.

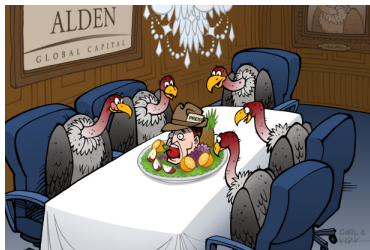
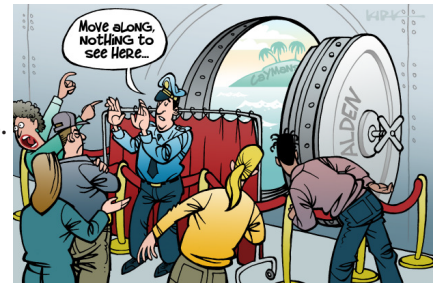
#NEWS  
MATTERS



**The first national #NewsMatters Day** – launched a new, more public phase of our effort to win fair contracts and to protect the journalism that our members produce each day. Our campaign, which links workers in 12 bargaining units and 12 newspapers nationwide, now is extending its reach throughout the Guild, the CWA, the AFL-CIO, and a growing community of savvy activists who are exposing the bankrupt practices of hedge funds. Together, we're standing up to halt the damage these funds are wreaking on our quality of life and our democracy.

Alden Global Capital, the vulture hedge fund that owns DFM, has denied raises to our members for up to 10 years or more. It has sold off tens of millions in property to line its pockets rather than putting a dime of that money back into our newspapers. It has systematically slashed staff to run up high profit margins.

Even by the secretive code that shields most hedge fund activities, **Alden stands out for the dark way it operates.** It operates in notorious offshore tax havens and uses a labyrinth of business structures to cloak the \$2 billion it manages. Its founder, Randall Smith, hides from public view.



But we represent newspaper workers, who operate by a different code. We believe in transparency and democracy. We've been putting our skills to work, and have learned a lot more about Alden and Randall Smith over the past few months, and we are learning more each day.

We'll be holding a big event next month – more on that soon – but we simply wanted to let you know this: As our public campaign expands, we will be drawing Alden out of the shadows, and into the light of day.

### You will be critical to that effort. Here's how you can help right now:

- Each of our 12 bargaining units will hold membership meetings over the next few weeks to discuss the next phase of our campaign. Please attend. We will be asking for greater involvement from each and every member.
- If you haven't done so, visit our website, [www.dfmworkers.org](http://www.dfmworkers.org), and sign up for campaign updates here: <https://actionnetwork.org/forms/join-the-news-matters-campaign>. Take a moment to like our Facebook page at [facebook.com/dfmworkers](https://facebook.com/dfmworkers). Follow us on Twitter: [@dfmworkers](https://twitter.com/dfmworkers).
- Learn more about hedge funds here: [www.hedgeclippers.org](http://www.hedgeclippers.org). Join our CWA and AFL-CIO-sponsored national campaigns to take on hedge funds here: <http://takeonwallstreet.org>.

**Thank you for everything you've done, and everything you're doing in our national campaign. Together, our members will prove to DFM and to Alden that #NewsMatters.**

