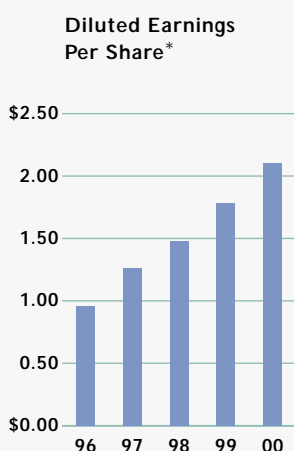
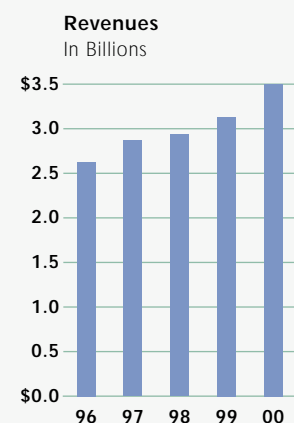


The New York Times Company



In 2000, we continued to pursue our goal of becoming the leading content provider for those consumers and businesses on the edge of the knowledge economy. We are dedicated to becoming *the* global supplier of high-quality news and information in every form, and in every segment for the substantial audience of readers, viewers, listeners and browsers who depend upon knowledge in their personal and professional lives.

Financial Highlights



Dollars and Shares in Thousands
Except Per Share Data

	2000	1999	% Change
Revenues and Income			
Revenues	\$3,489,455	\$3,156,756	10.5%
EBITDA*	885,133	802,137	10.3%
Operating Profit	635,921	571,282	11.3%
Net Income	397,536	310,177	28.2%
Financial Position			
Total Assets	\$3,606,679	\$3,495,802	3.2%
Long-term Debt and Capital Lease Obligations	636,866	598,327	6.4%
Common Stockholders' Equity at Year-end	1,281,163	1,448,658	(11.6%)
Per Share of Common Stock			
Diluted Earnings*	2.10	1.78	18.0%
Dividends	.45	.41	9.8%
Common Stockholders' Equity at Year-end	7.47	8.08	(7.5%)
Key Ratios			
Return on Average Common Stockholders' Equity*	27%	21%	
Long-term Debt and Capital Lease Obligations to Total Capitalization	33%	29%	
Current Assets to Current Liabilities	.70	.91	
Other			
Full-time Equivalent Employees	14,000	13,400	4.5%
Average Number of Common Shares Outstanding (Diluted)	171,597	179,244	(4.3%)

All financial data are derived from the Company's audited consolidated financial statements appearing in the Company's 2000 Form 10-K.

*EBITDA (earnings before interest, taxes, depreciation and amortization), earnings per common share and return on average common stockholders' equity exclude special items from income for comparison purposes. These special items are described on page F-2 of the Company's 2000 Form 10-K.

Arthur Sulzberger, Jr.
Chairman (left)

Russell T. Lewis
*President & Chief Executive Officer
(right)*



2000 Board of Directors



Brenda C. Barnes

To Our Fellow Shareholders

What a way to start a new century! With the American presidential election going into triple overtime, the human genome being deciphered and traditional financial principles returning to the capital markets, 2000 was full of sound and fury, excitement and turbulence. The worldwide demand for quality news and information reached historic levels and we rose to the challenge.

A Record Year of Achievement

We are pleased to report that The New York Times Company recorded the best year in its history. Our revenues reached a new high of \$3.5 billion and our diluted earnings per share climbed

18%, to \$2.10, enabling us to exceed our annual EPS growth target of 10 to 15% for the sixth consecutive year.

We were once again able to increase shareholder value by growing our print, broadcast and online audiences, improving operations at our business units, promoting technological change throughout our Company and becoming more adept at competing in a rapidly changing business environment.

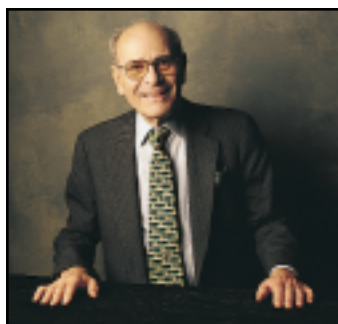
We've carved out a strong market position built on the idea of brick-and-click, the compelling notion that analog and digital businesses strengthen and sustain one another. By fully embracing this 21st-century business model, we are achieving robust growth, diversifying revenue streams and responding to customers in a more comprehensive fashion.

These results required a company-wide commitment to long-term planning, speed of action and the integration of our core values (shown on the inside front cover of this report) into all our business practices, and they have been noted:

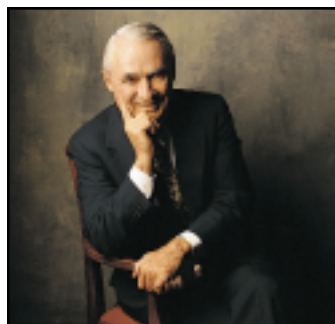
- ▶ In July, The New York Times Company was named by Fortune magazine as one of the "50 Best Companies for Minorities."
- ▶ In September, Working Mother magazine included us in its list of "100 Best Companies for Working Mothers," reflecting our policies and practices that support work/life balance.
- ▶ Several weeks later, Fortune magazine published the results of its annual survey of "The World's Most Admired Companies." The New York



David E. Liddle



Arthur Ochs Sulzberger



John F. Akers



Donald M. Stewart

Times Company was ranked No. 1 in the publishing industry, the first time we've ever achieved that distinction.

► The Fortune study also ranked The New York Times Company as No. 1 in the quality of products and services among all 379 global companies surveyed, and No. 2 in social responsibility.

► In early 2001, The New York Times Company was ranked No. 1 in the publishing industry in Fortune's annual survey of "America's Most Admired Companies" – another first for the Company. The Times Company was also ranked No. 3 in the quality of products and services among the 535 companies surveyed.

As always, there are many highlights to mention in our annual review. An appropriate place to start is the overwhelmingly

successful national expansion of our flagship newspaper, The New York Times:

► In 2000, The Times witnessed an overall rise in its circulation. Last fall, it reported weekday and Sunday gains on its Audit Bureau of Circulations statement for the fourth consecutive time.

► The Times also achieved a substantial increase of 16.7% in national advertising, allowing it to reach a record \$1.3 billion in advertising revenue, up 11%. It was the third consecutive year that the newspaper's ad revenue had exceeded \$1 billion.

Reaching a Global Quality Audience

We are committed to speaking to a global quality audience of millions of like-minded individuals who want the knowledge, insight and content we have to

offer, regardless of the medium. Our Internet division, New York Times Digital (NYTD), has made a major contribution to this effort by expanding our Company's online presence:

► NYTimes.com is the No. 1 newspaper site – as measured by Media Metrix – and the only Top Four news and information site with a 100% registered user base.

► An excellent example of the brick-and-click model is the fact that The Times has been able to "upsell" almost two-thirds of its print help-wanted customers to the Web. In 2000, it became the first newspaper in the country to upsell customers successfully in the real estate category.

► Boston.com is the No. 1 regional Web site in the country, as measured by total monthly page views.

Reaching our target audience requires that we foster a sustained New York Times presence on television. In 2000, we made several important strides in that direction:

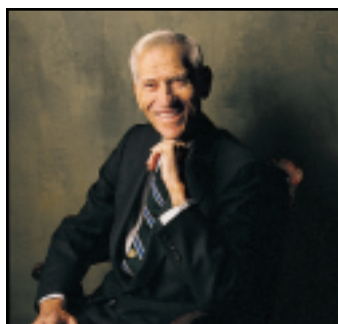
► Our partnership with ABC has been the source of "20/20" joint projects, a "Nightline" collaboration during the political conventions and a pioneering web-cast, "Political Points."

► Through our joint venture with Granada Media, we're producing documentaries for cable networks and PBS, and we're also producing science programs for The Learning Channel.

► NYT-TV, our own production unit, generated new branded programs that have appeared on Showtime and A&E and established a



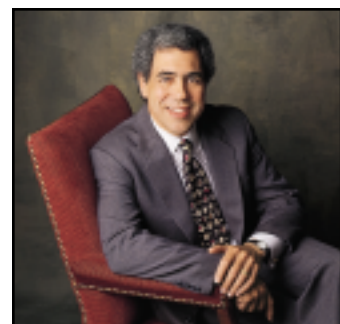
Jacqueline H. Dryfoos



Richard L. Gelb



Robert A. Lawrence



Michael Golden

partnership with the recently launched National Geographic Channel to create a “Science Times” magazine program.

Staying Ahead of the Competition

Staying competitive in many different markets has required that our business units carry out a multitude of far-reaching and innovative revenue and expense initiatives:

- ▶ A growing national advertising strategy, the strengthening of its brand and the many new sales programs that were instituted over the past year have enabled The Boston Globe to achieve substantial revenue gains in both national and help-wanted advertising.

- ▶ The Worcester Telegram and Gazette (T&G), acquired in January 2000, was additive to earnings in its first year and is benefiting along with The Globe from their many synergies.

- ▶ Our regional newspapers’ focus on value-based pricing, in both advertising and circulation, helped drive revenues. As part of our commitment to enhancing shareholder value, we sold seven of our smaller daily and nondaily newspapers and all nine of our telephone directories.

- ▶ The Broadcast Group stations benefited from the political advertising generated by last year’s elections and from the Sydney Olympics.

Pursuing a Sound and Creative Strategy

In 2001, the sesquicentennial of The Times will provide us with a unique opportunity

to celebrate our heritage, expand our presence in critical markets and build on our strong foundation.

While the economic climate may be a little less predictable, we remain optimistic because we are following a sound and creative strategy encompassing many significant growth initiatives.

- ▶ The national expansion of The Times will continue with the opening of four additional print sites – in Minneapolis, Minn., Columbia, Mo., Gastonia, N.C., and Ann Arbor, Mich. A fifth site, in Dayton, Ohio, will begin printing the advance sections of our Sunday paper.

- ▶ In Boston, our new Globe west-zoned edition will continue to work in combination with the T&G to provide added strength in the high-growth technology corridor between Route 128 and I-495.

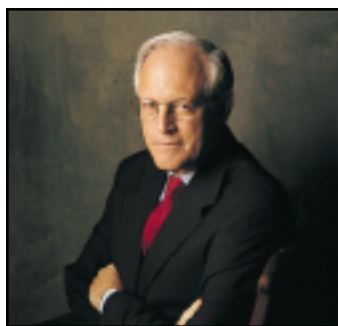
- ▶ Our digital initiatives will be guided by two fundamental objectives: achieving scale and profitability. We are confident that we will substantially decrease losses in 2001 and be cash-flow positive in 2002.

- ▶ We are undertaking web width reduction programs at many of our newspapers. Decreasing the size of the printed sheet from 54 inches to 50 inches (that is, one inch per page) significantly lowers our newsprint consumption. Web width reductions are planned at eight of our regional newspapers in 2001.

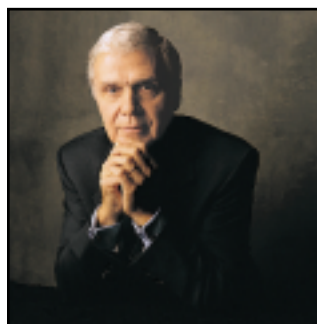
- ▶ Revenue at our Broadcast Group will be bolstered by our agreements to provide sales, marketing and operating functions for three Paxson Communications Corporation stations.



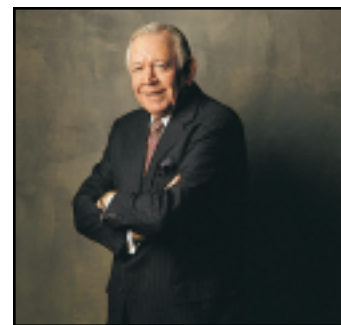
Ellen R. Marram



Henry B. Schacht



Raul E. Cesan



Charles H. Price II

Earlier this year, we decided to sell our golf properties – Golf Digest, Golf World, Golf World Business, Golf Digest Woman and GolfDigest.com – to Advance Publications, Inc. The sale of our Magazine Group, which represented less than 3% of total revenues, allows us to focus our resources on our larger businesses and thereby increase the value of our Company to our shareholders.

Another way we are maximizing shareholder value is by repurchasing our shares. Last September, our Board approved a \$600 million share repurchase authorization, our largest to date. To take advantage of an attractive opportu-

nity for the Company and our investors, in 2000 we acquired 14.6 million shares at a cost of \$581 million.

To help us fully exploit the considerable opportunities in the coming years, we added two exceptionally well-qualified members to our Board of Directors last year:

- ▶ Dr. David E. Liddle, a partner with U.S. Venture Partners and retired chairman of Interval Research Corporation, is providing us with unique and valuable insight into the many applications of new-media technology.
- ▶ Jacqueline H. Dryfoos, a fourth-generation member of the Ochs-Sulzberger family and a psychotherapist in private practice, brings a

deep understanding of The New York Times Company and its role in our society.

We want to express our gratitude to all our directors for their help and guidance during such an excellent year and thank our employees, customers and shareholders for their support during 2000.


In addition, Richard Gelb is retiring from our Board of Directors after more than a quarter century of service. We wish to thank him for the leadership he has shown and the many contributions he has made to the success of The New York Times Company.

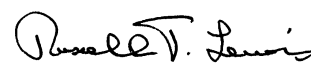
Climbing New Heights in the Knowledge Age

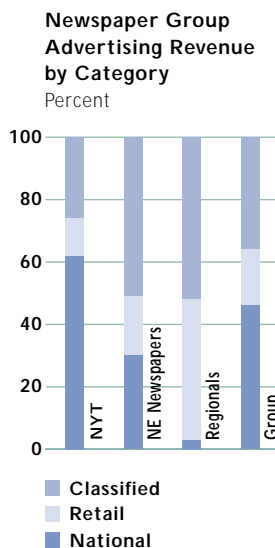
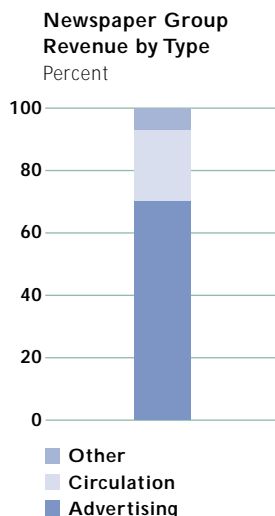
We started the new century with momentum, energy and achievement, and are fully prepared for the journalistic, business and technological opportunities ahead.

In 2001, The New York Times Company will climb new heights as we make the transition into the coming Knowledge Age – where quality information, in a variety of forms and formats, will be more valuable than ever, and there will be an even greater need for what we have to offer in the global media marketplace.

Sincerely,


Arthur Sulzberger, Jr.
Chairman


Russell T. Lewis
President &
Chief Executive Officer



Newspaper Group



The New York Times

Who are we?

Winner of 79 Pulitzer Prizes, far more than any other news organization.

12-month average circulation:
1,132,400 Weekday
1,697,300 Sunday

Where are we located?

Based in New York City. With 16 news bureaus in the New York region, 11 national news bureaus and 26 foreign news bureaus.

The metro edition is printed in Flushing, N.Y. (College Point), and Edison, N.J.

The national edition is printed at 13 sites: Austin, Tex.; Atlanta, Ga.; Billerica, Mass.; Canton, Ohio; Chicago, Ill.; Concord and Torrance, Calif.; Denver, Colo.; Fort Lauderdale and Lakeland, Fla.; Phoenix, Ariz.; Springfield, Va.; and Tacoma, Wash.

2001 Focus

- ▶ Continue to expand national circulation and advertising while strengthening the New York franchise.
- ▶ Maximize advertising and circulation revenue through value-based pricing, aggressive color premiums and sophisticated customer relationship marketing systems.
- ▶ Continue to extend the brand through news services, archive licensing, Internet products and New York Times branded television programs.
- ▶ Add new contract print sites.
- ▶ Focus on the next generation of Times readers.
- ▶ Extend help-wanted franchise with job fairs conducted by Professional Exchange, a company we acquired in 2000.

New England Newspaper Group

Who are we?

The Boston Globe is New England's leading newspaper and winner of 15 Pulitzer Prizes. The Worcester Telegram & Gazette (T&G), acquired in January 2000, is the third-largest daily newspaper in Massachusetts.

The Globe's 12-month average circulation:
467,900 Weekday
719,500 Sunday

The T&G's 12-month average circulation:
104,100 Weekday
127,700 Sunday

Where are we located?

The Globe, based in Boston, Mass., operates seven local, four national and six foreign news bureaus. It is printed in Boston and Billerica, Mass. The T&G is based in Worcester, Mass., west of the Boston metropolitan area.

2001 Focus

- ▶ Continue to develop joint revenue opportunities and efficiencies across the editorial, advertising, production and circulation departments of The Globe and the T&G.
- ▶ Maintain and improve market share against key competitors in both markets. In Boston, provide world-class coverage to upscale readers while also increasing "local" relevance through daily zoning efforts. In Worcester, build advertising revenue through value-based pricing and joint selling to The Globe's help-wanted and national advertising accounts.

Regional Newspaper Group

Who are we?

Fourteen daily award-winning newspapers. The Group has won four Pulitzer Prizes.

12-month average circulation:
641,500 Weekday (14 newspapers)
704,200 Sunday (12 newspapers)

Where are we located?

Located in Florida (4), Alabama (3), Louisiana (2), North Carolina (3), California (1) and South Carolina (1).

2001 Focus

- ▶ Continue to build leadership position in local markets.
- ▶ Continue to develop category selling and value-based price initiatives at all properties in the Group.
- ▶ Pursue multiple product line extensions to build new revenue streams.
- ▶ Convert to 50-inch web width at eight of the Group's printing facilities to reduce newsprint expenses.
- ▶ Begin construction on a new printing facility in Tuscaloosa, Ala.

Broadcast Group



Eight Network-Affiliated TV Stations and Two Radio Stations

Who are we?

TV: Four CBS-, two NBC- and two ABC-affiliated stations.

Five of our stations are ranked No. 1 in their markets, while the others are strong No. 2's.

Radio: WQXR is the most listened-to classical music radio station in America. WQEW broadcasts Radio Disney under an eight-year contract with ABC, Inc.

Where are we located?

CBS: WREG (Memphis, Tenn.)
WTKR (Norfolk, Va.)
WHNT (Huntsville, Ala.)
KFSS (Ft. Smith, Ark.)

NBC: KFOR (Oklahoma City, Okla.)
WHO (Des Moines, Iowa)

ABC: WNEP (Wilkes Barre/Scranton, Penn.)
WQAD (Moline, Ill.)

WQXR 96.3 FM and **WQEW** 1560 AM (New York, N.Y.)

2001 Focus

► Continue to invest in local news programming and marketing to grow revenues and maintain strong market positions.

► Continue to control costs and improve technology through the centralized Digital Operating Center (DOC).

► Increase revenues by developing ancillary revenue sources, such as the Internet, and by extending the DOC to other station groups.

► Pursue joint sales and marketing agreements in selected markets.

► Continue converting stations to digital television.

Magazine Group



Golf Digest, Golf World, Golf World Business and Golf Digest Woman

On January 31, 2001, we announced an agreement to sell our Magazine Group and GolfDigest.com to Advance Publications, Inc.

Who are we?

Golf Digest is the largest golf publication in the world.

Golf World is the world's leading weekly golf publication.

Golf World Business is the largest and most authoritative golf business publication in the field, helping retailers and golf shop operators manage their businesses.

Golf Digest Woman, which was launched as a separate publication in 2000, targets the growing number of women golfers.

Average Circulation:
Golf Digest
1,567,600 (12 issues/year)

Golf World
157,700 (46 issues/year)

Golf World Business
18,600 (10 issues/year)

Golf Digest Woman
250,000 (4 issues/year)

Where are we located?

Headquartered in Trumbull, Conn. Operates golf schools at 13 sites across the country.

New York Times Digital



Six Web Properties

Who are we?

New York Times Digital (NYTD), the Company's Internet division, consists of NYTimes.com, Boston.com, newyorktoday.com, WineToday.com, GolfDigest.com and Abuzz, an online knowledge-sharing network.

NYTD also licenses LEXIS/NEXIS, Factiva, Bell & Howell Information and Learning, The Dialog Corp., and the Gale Group to store, market and distribute its online computer databases.

GolfDigest.com is included in the Company's agreement to sell its golf properties to Advance Publications, Inc.

Where are we located?

Headquartered in New York, N.Y.

2001 Focus

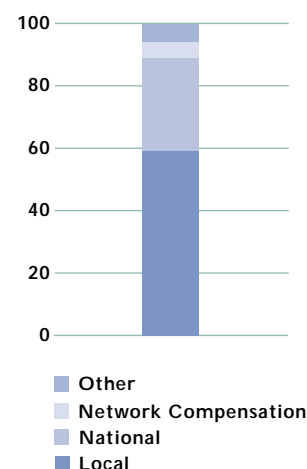
► Attract and maintain a large identifiable audience of discriminating, intelligent users who appreciate and value high-quality news and information.

► Pursue a brick-and-click strategy that aligns print and digital businesses and cultures in content, sales, branding and promotion.

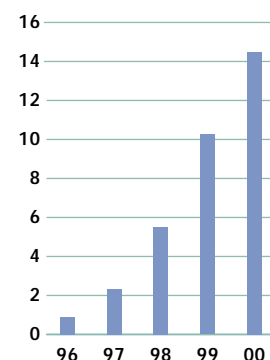
► Move NYTD toward profitability while continuing to increase the scale of the business.

► Continue to pursue multimedia initiatives.

Broadcast Group Advertising Revenue by Source
Percent



NYTimes.com Unique Registered Users
In Millions



The Year in Review

The Times provides readers with complete coverage of the scientific breakthroughs, technological advances and economic developments that are transforming life around the world.

In October The Times became the only national newspaper sold across Starbucks' extensive network of stores nationwide.

The Globe and Boston.com have partnered to introduce a digital and print vehicle for recruitment advertising that is jointly branded as BostonWorks and BostonWorks.com.

In September The Globe launched its graphic redesign, which offers a sharper presentation of the news, updated typography and graphics, and better organization of the paper.

Acquiring the Telegram & Gazette, which traces its proud journalistic tradition back to 1866, extended our reach to readers and advertisers throughout eastern and central Massachusetts.

Political revenues and the Olympics in Sydney helped boost advertising revenues at our Broadcast Group by \$15.5 million in 2000.

For NYTimes.com we created the "Mind Over Chatter" advertising campaign to help position the site as the destination for online users seeking intelligent news.

In October Boston.com celebrated its fifth anniversary. Since its launch, Boston.com has grown into the most visited regional portal in the country.

Continuing National Growth

extending
our brands into new markets

strong
commitment to
local communities

Pursuing
a Brick & Click strategy

abuzz.

With the election and its aftermath, The Times hit a new record of 20 consecutive banner headlines in peacetime.

In 2000 The Times published five e-commerce special sections, generating \$6.3 million in revenues.

In November The Times launched a new Sunday Magazine Part II – Style & Entertaining – covering the intersection of fashion, food and home, three categories of strong advertising growth.

The Sarasota Herald-Tribune, the largest paper in our Regional Newspaper Group, celebrated its 75th anniversary last year.

The recount of the presidential election helped to boost circulation revenues at all our newspapers and led to record traffic at our Web sites.

Company Listings

NEWSPAPER GROUP

The New York Times

229 West 43rd St.
New York, NY 10036
(212) 556-1234
www.nytimes.com/newsservice
www.nytimes.com/syndicate
www.homedelivery.nytimes.com
www.nytimesfax.com
www.nytcollege.com
www.computernewsdaily.com
www.entertainmentnewsdaily.com
www.yourhealthdaily.com
Arthur Sulzberger, Jr.
Publisher
Janet L. Robinson
President & General Manager
Joseph Lelyveld
Executive Editor
Howell Raines
Editor, Editorial Page

New England Newspaper Group

The Boston Globe
135 Morrissey Blvd.
P.O. Box 2378
Boston, MA 02107
(617) 929-2000
www.boston.com/globe
www.boston.com/extranet
Richard H. Gilman
Publisher
Richard J. Daniels
President
Matthew V. Storrin
Editor
Renée Loth
Editor, Editorial Page

Worcester Telegram & Gazette
20 Franklin St.
Worcester, MA 01608
(508) 793-9100
www.telegram.com
Bruce S. Bennett
Publisher
Harry T. Whitin
Editor

Regional Newspaper Group

NYT Management Services
2202 North West Shore Blvd.
Suite 370
Tampa, FL 33607
(813) 864-6000
Lynn O. Matthews
President & Chief Operating Officer
P. Steven Ainsley
Senior Vice President
Reginald Davenport
Executive Vice President, Operations

Regional Newspapers
(alphabetized by city)

TimesDaily
219 W. Tennessee St.
Florence, AL 35630
(256) 766-3434
www.timesdaily.com
Robert J. Gruber
Publisher
Kathy Silverberg
Executive Editor

The Gadsden Times
401 Locust St.
Gadsden, AL 35901
(256) 549-2000
www.gadsdentimes.com
Roger Quinn
Publisher
Ron Reaves
Executive Editor

The Gainesville Sun
2700 S.W. 13th St.
Gainesville, FL 32608
(352) 378-1411
www.gainesvillesun.com
www.gatorsports.com
James Doughton
Publisher
James Osteen
Executive Editor

Times-News
1717 Four Seasons Blvd.
Hendersonville, NC 28792
(828) 692-0505
www.hendersonvillenews.com
Judy D. Robinette
Publisher
William L. Moss
Executive Editor

The Courier
3030 Barrow St.
Houma, LA 70360
(504) 850-1100
www.houmatoday.com
H. Miles Forrest
Publisher
Michael Slaughter
Executive Editor

The Ledger
300 W. Lime St.
Lakeland, FL 33815
(863) 802-7000
www.theledger.com
John Fitzwater
Publisher
Louis M. (Skip) Perez
Executive Editor

The Dispatch
30 E. First Ave.
Lexington, NC 27292
(336) 249-3981
www.the-dispatch.com
Joe S. Sink, Jr.
Publisher
Robert Stiff
Executive Editor

Star-Banner
2121 S.W. 19th Ave. Rd.
Ocala, FL 34474
(352) 867-4010
www.star-banner.com
Charles Stout
Publisher
Cherie Beers
Executive Editor

The Press Democrat
427 Mendocino Ave.
Santa Rosa, CA 95401
(707) 546-2020
www.pressdemocrat.com
www.sonomatraveler.com
Michael Parman
Publisher
Catherine Barnett
Executive Editor

Sarasota Herald-Tribune
801 S. Tamiami Trail
Sarasota, FL 34236
(941) 953-7755
www.newscoast.com
Diane McFarlin
Publisher
Janet Weaver
Executive Editor

Herald-Journal
189 W. Main St.
Spartanburg, SC 29306
(864) 582-4511
www.goupstate.com
David O. Roberts
Publisher
Carl Beck
Executive Editor

Daily Comet
705 W. Fifth St.
Thibodaux, LA 70301
(504) 448-7600
www.dailycomet.com
H. Miles Forrest
Publisher
Jeffrey Zeringue
Executive Editor

The Tuscaloosa News
2001 Sixth St.
Tuscaloosa, AL 35401
(205) 345-0505
www.tuscaloosanews.com
Timothy M. Thompson
Publisher
Doug Ray
Executive Editor

Wilmington Morning Star
1003 S. 17th St.
Wilmington, NC 28401
(910) 343-2000
www.wilmingtonstar.com
Kenneth A. Svanum
Publisher
Charles M. Anderson
Executive Editor

BROADCAST GROUP

803 Channel 3 Drive
Memphis, TN 38103
(901) 543-2333
Cynthia H. Augustine
President

Digital Operating Center
720 Boush St.
Norfolk, VA 23510
(757) 446-1000
Frank Chebalo
Senior VP, Operations & Engineering/President, DOC

KFOR-TV
444 E. Britton Rd.
Oklahoma City, OK 73114
(405) 424-4444
www.kfor.com
Timothy J. Morrissey
President & General Manager
Mary Ann Eckstein
Senior VP, News Director

KFSM-TV
318 N. 13th St.
Fort Smith, AR 72901
(501) 783-3131
www.kfsm.com
Van Comer
President & General Manager
Burnham Edson
VP, News Director

WHNT-TV
200 Holmes Ave.
Huntsville, AL 35801
(256) 533-1919
www.whnt19.com
Tharon Honeycutt
President & General Manager
William Shory
News Director

WHO-TV
1801 Grand Ave.
Des Moines, IA 50309
(515) 242-3500
www.whotv.com
Michael Bock
President & General Manager
Elizabeth Combs
News Director

WNEP-TV
16 Montage Mountain Rd.
Moosic, PA 18507
(570) 346-7474
www.wnep.com
Rene J. LaSpina
President & General Manager
John Wessling
News Director

WQAD-TV
3003 Park 16th St.
Moline, IL 61265
(309) 764-8888
www.wqad.com
Marion Meginnis
President & General Manager
Griff Potter
News Director

WREG-TV
803 Channel 3 Drive
Memphis, TN 38103
(901) 543-2333
www.wreg.com
Robert H. Eoff
President & General Manager
Michele Gors
News Director

WTKR-TV
720 Boush St.
Norfolk, VA 23510
(757) 446-1000
www.wtkr.com
Sandra Yost
President & General Manager
Tracy Fox
VP, News Director

WQXR (FM)
122 Fifth Ave.
New York, NY 10011
(212) 633-7600
www.wqxr.com
Thomas J. Bartunek
President & General Manager
Sam Hall
News Director

NEW YORK TIMES DIGITAL

500 Seventh Avenue
8th Floor
New York, NY 10018
(646) 698-8000
www.nytimes.com
www.nytimes.com/learning
www.boston.com
www.newyorktoday.com
www.winetoday.com
www.abuzz.com

Martin A. Nisenholtz
Chief Executive Officer
Lincoln Millstein
Executive Vice President

JOINT VENTURES

Forest Products Group
229 West 43rd St.
New York, NY 10036
(212) 556-1234
Jennifer Dolan
Executive Director

Donohue Malbaie Inc.
115 Metcalfe St.
Suite 800
Montreal, Quebec
H3B 5H2 Canada
(514) 875-2160
www.abicon.com
John W. Weaver
President

Madison Paper Industries
P.O. Box 129
Main St.
Madison, ME 04950
(207) 696-3307
www.madisonpaper.com
Leroy J. Barry
President & Chief Executive Officer

International Herald Tribune
6 Bis Rue des Gravières
92521 Neuilly Cedex
France
(33-1) 4143-9300
www.iht.com
Peter C. Goldmark, Jr.
Chairman & Chief Executive Officer
Richard Wooldridge
President & Chief Operating Officer
David Ignatius
Executive Editor

CORPORATE

NYT Shared Services Center
101 West Main Street
Suite 7000
Norfolk, VA 23510
(757) 628-2000
W. David Foster
President

Professional Exchange
4176 South Plaza Trail
Suite 127
Virginia Beach, VA 23452
(800) 445-3600
www.professional-exchange.com
Betsy Wadington
President

Senior Management Team, Board of Directors, Officers and Executives



Senior Management Team (from top to bottom)

First Column

Arthur Sulzberger, Jr.
Chairman
The New York Times Company
Publisher
The New York Times

Russell T. Lewis
President & Chief Executive Officer

Michael Golden
Vice Chairman &
Senior Vice President

Second Column

James C. Lessersohn
Vice President & Treasurer

John M. O'Brien
Senior Vice President &
Chief Financial Officer

Solomon B. Watson IV
Senior Vice President,
General Counsel & Secretary

Third Column

Janet L. Robinson
Senior Vice President
Newspaper Operations
President & General Manager
The New York Times

Richard H. Gilman
Publisher
The Boston Globe
Chairman
Globe Newspaper Company

Lynn O. Matthews
President & Chief Operating Officer
Regional Newspaper Group

Fourth Column

Michael G. Williams
Vice President & Chief Information Officer
The New York Times Company
and The New York Times

Leonard P. Forman
Senior Vice President

Cynthia H. Augustine
Senior Vice President
Human Resources
President
Broadcast Group

Martin A. Nisenholtz
Chief Executive Officer
New York Times Digital

Members of the Board of Directors

John F. Akers, 66
Director of various corporations

Brenda C. Barnes, 47
Director of various corporations

Raul E. Cesan, 53
President & Chief Operating Officer
Schering-Plough Corporation

Jacqueline H. Dryfoos, 57
Psychotherapist

Richard L. Gelb, 76
Consultant & director of various
corporations & charitable organizations

Michael Golden, 51
Vice Chairman & Senior Vice President
The New York Times Company

Robert A. Lawrence, 74
Director of various corporations
& charitable organizations

Russell T. Lewis, 53
President & Chief Executive Officer
The New York Times Company

David E. Liddle, 56
Partner, U.S. Venture Partners

Ellen R. Marram, 54
Managing Director
North Castle Partners, LLC.

The Honorable
Charles H. Price II, 69
Director of various corporations
& charitable organizations

Henry B. Schacht, 66
Chairman & Chief Executive Officer
Lucent Technologies, Inc.

Donald M. Stewart, 62
President & Chief Executive Officer
The Chicago Community Trust

Arthur Ochs Sulzberger, 75
Chairman Emeritus
The New York Times Company

Arthur Sulzberger, Jr., 49
Chairman
The New York Times Company
Publisher
The New York Times

For biographical information on
Board members, please see the
Company's 2001 Proxy Statement.

Corporate Officers and Executives

Arthur Sulzberger, Jr.
Chairman
The New York Times Company
Publisher
The New York Times

Russell T. Lewis
President & Chief Executive Officer

Michael Golden
Vice Chairman &
Senior Vice President

Cynthia H. Augustine
Senior Vice President
Human Resources
President
Broadcast Group

Leonard P. Forman
Senior Vice President

John M. O'Brien
Senior Vice President &
Chief Financial Officer

Solomon B. Watson IV
Senior Vice President,
General Counsel & Secretary

James C. Lessersohn
Vice President & Treasurer

Ann Kraus
Vice President
Compensation & Benefits

Catherine J. Mathis
Vice President
Corporate Communications

Charles E. Shelton
Vice President
Human Resources,
Workforce Development

Stuart Stoller
Vice President & Corporate Controller

David A. Thurm
Vice President
Real Estate Development

Michael G. Williams
Vice President & Chief Information Officer
The New York Times Company
and The New York Times

Rhonda L. Brauer
Assistant Secretary

R. Anthony Benteen
Assistant Treasurer

10-K

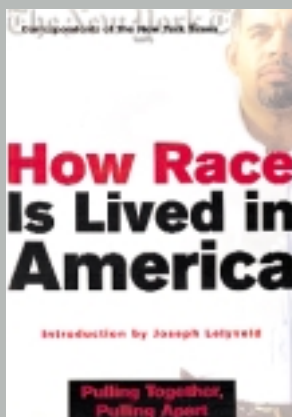
Form 10-K

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000

Factors That Could Affect Operating Results

Except for the historical information, the matters discussed in this Annual Report are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those predicted by such forward-looking statements. These risks and uncertainties include national and local conditions, as well as competition, that could influence the levels (rate and volume) of retail, national and classified advertising and circulation generated by the Company's various markets and material increases in newsprint and magazine paper prices. They also include other risks detailed from time to time in the Company's publicly filed documents, including its Annual Report on Form 10-K for the period ended December 31, 2000, which is included in this Annual Report. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

**A Special Offer
for Being a
Valued Shareholder**



How Race Is Lived in America

Hailed as a landmark work of journalism when it appeared as a series in The Times, “How Race Is Lived in America” is now a landmark book, enhanced with interviews, commentaries, poll data and personal reports by the reporters and photographers who worked on the original project.

\$27.50 Available in April 2001.

To order, call (800) 671-4332. Mention that you read about this offer in the Company’s 2000 Annual Report and receive a 10% discount on all items. Prices do not include shipping and handling.

For other New York Times products, visit our online store at www.nytimes.com/nytstore

Information for your convenience



The New York Times Manual of Style and Usage

More than 6,000 entries on grammar, spelling, punctuation and word meaning as recommended to writers and editors of The Times. Perfect for writers, editors, students, researchers and all who love language.

\$22.50

**Information
for Investors**

www.nytco.com

The New York Times Company

229 W. 43rd St.
New York, NY 10036

Corporate Communications
(212) 556-4317

Company and financial
information is available
on our Web site at:
www.nytco.com

Shareholder Information Online
www.nytcocom
To stay up to date on the Times Company, visit our Web site, where you will find news about the Company as well as shareholder and financial information.

Fax on Demand
Quarterly earnings releases and other press releases are available via fax by calling toll-free (877) NYT-NEWS

Office of the Secretary
(212) 556-7531

Corporate Communications
(212) 556-4317

Investor Relations
Catherine J. Mathis
Vice President
Corporate Communications
(212) 556-1981

Registrar, Stock Transfer and Dividend Disbursing Agent
If you are a registered shareholder and have a question about your account, or would like to report a change in your name or address, please contact:

First Chicago Trust Company of New York
A division of EquiServe
P.O. Box 2500
Jersey City, NJ 07303-2500
(800) 317-4445

For Internet access:
<http://gateway.equiserve.com>

To access your account, you will need your issue number, account number, password (all of which can be requested by contacting First Chicago Trust Company by phone or via its Web site) and social security number.

For the hearing-impaired:
(201) 222-4955 (TTY)

Design
Shari Finger

Montage Artwork
Javier Romero/Shari Finger

Stock Listing
The New York Times Company Class A Common Stock is listed on the New York Stock Exchange.
Ticker symbol: NYT

Auditors
Deloitte & Touche LLP
Two World Financial Center
New York, NY 10281

Automatic Dividend Reinvestment Plan
The Company offers shareholders a plan for automatic reinvestment of dividends in its Class A Common Stock for additional shares. For information, current shareholders should call (800) 317-4445 or write:

First Chicago Trust Company of New York
A division of EquiServe
Dividend Reinvestment Plan
P.O. Box 2598
Jersey City, NJ 07303-2598
www.equiserve.com

The New York Times Company Foundation, Inc.
229 West 43rd St.
New York, NY 10036
(212) 556-1091

For 2000 the Foundation made grants totaling \$5.0 million in the areas of education, journalism, cultural affairs, community services and the environment. The Company's various businesses strengthened their ties to their communities through donations to, or participation in, a variety of local causes.

In 2000 The New York Times College Scholarship Program, entered its second year. It is funded by The New York Times Company Foundation and donations from the public.

Executive Photography
Fred R. Conrad, The New York Times

Montage Photography
Cover: PhotoDisc
EyeWire: Pages 8 & 9
FPG International: Pages 8 & 9
MTV.com: Page 9

The Program assists and encourages promising students whose parents may not have had the opportunity to attend college, to earn degrees from accredited four-year colleges or universities. Each scholarship provides up to \$12,000 annually toward the student's education.

The Foundation's 2000 annual report, scheduled for midyear publication, may be obtained upon request.

In addition, the Times Company is involved in worthwhile causes in the communities it serves.

The New York Times Neediest Cases Fund, administered by the Foundation, raised \$6.1 million in its 1999-2000 campaign.

The Boston Globe Foundations
Catherine E.C. Henn
President
P.O. Box 2378
Boston, MA 01207-2378
(617) 929-2895

In 2000 The Boston Globe Foundations made grants totaling \$2.1 million to programs focused on youth in the areas of community services, public education, arts and humanities, health and the environment. For more information on the Foundations' annual activities, please write to The Boston Globe's public relations department at the above address or visit its Web site at www.boston.com/extranet/foundation.

Printing
Sandy Alexander

Copyright © 2001
The New York Times Company
All rights reserved

Annual Meeting
The Annual Meeting of shareholders will be held on: Tuesday, April 17, 2001, at 10 a.m.

It will take place at:
New Amsterdam Theatre
214 West 42nd Street
New York, NY 10036

Career Opportunities
The Company offers career opportunities in journalism, advertising, marketing, circulation, production, information systems and finance. The Company is committed to a policy of providing equal employment opportunities without regard to race, color, creed, national origin, gender, age, marital status, sexual orientation or disability.

Employment applicants should write to:

Employment Department
The New York Times Company
229 West 43rd Street
New York, NY 10036

A Special Offer for Being a Valued Shareholder (continued)



To order, call (800) 671-4332. Mention that you read about this offer in the Company's 2000 Annual Report and receive a 10% discount on all items. Prices do not include shipping and handling.

For other New York Times products, visit our online store at www.nytimes.com/nytstore.

If you are a registered shareholder and have a question about your account, or would like to report a change in your name or address, please contact our transfer agent:

First Chicago Trust Company of New York
A division of EquiServe
P.O. Box 2500
Jersey City, NJ 07303-2500
(800) 317-4445

For the hearing-impaired:
(201) 222-4955 (TTY)

The New York Times Guide to New York City Restaurants 2001

The New York Times Guide to New York City 2001

The New York Times Traveler's Guide to Art Museum Exhibitions 2001

These guides provide comprehensive information on the city's restaurants, entertainment and museums, including: more than 1,000 reviews by Times food critics as well as authoritative lists such as the best restaurants according to the paper's star-ranking system and the best inexpensive restaurants in every neighborhood; information on shopping, theater, music, art, entertainment and more; and the complete exhibition calendars for more than 350 museums in the U.S. and abroad.

Restaurants
\$14.95

City/Museum Guide
\$16.95 each

<http://gateway.equiserve.com>



229 West 43rd Street
New York, NY 10036

tel 212-556-1234
www.nytco.com