

MEMORANDUM OF AGREEMENT
(Non-IT Tiers and Scales)

Dated: May 20, 2011

WHEREAS, pursuant to the Memorandum of Agreement between the parties dated may 6, 2010, part of the collective bargaining agreement between Dow Jones & Company and IAPE, CWA Local 1096 effective February 1, 2010, the parties agreed to revise wage scales as follows:

Job Classifications. The Company and the Union will jointly, through the Classification Committee or other ad hoc committee, review all current job classifications, job descriptions, and scales and will revise the current structure into a more simplified tier-based wage structure similar to the current structure in the IT Department. The Classification Committee will also incorporate into a new job description book all former Factiva jobs that continue to exist and define the wage scales associated with all such jobs. The Classification Committee will similarly incorporate into the new job description and scale book all new job titles and scales that have been negotiated since the last publication of the book.

and;

WHEREAS, the parties have met and negotiated over revised wage scales and job “Tiers” through the joint Classification Committee;

NOW, THEREFORE, the parties Agree as follows:

1. Tiers and Scales. Effective July 1, 2011, all non-IT employees in job titles that are “classified” titles under the 2010-2014 collective bargaining agreement will be subject to the minimum wage scales set out on the attached chart, with the jobs falling within each “Tier” of the new scale system having the same wage scales as follows:

Tier	A Scale	B Scale	C Scale	D Scale	E Scale*	F Scale*
1A	18,200	19,110	20,066	20,868		
1	23,583	24,762	26,743	28,883		
2	32,017	33,618	36,307	39,212		
3	34,500	36,225	39,123	42,253		
4	37,500	39,375	42,525	45,927		
5	40,500	42,525	45,927	49,601	52,577	55,732
6	47,229	49,590	53,558	57,842	61,726	65,429
7	50,000	52,500	56,700	61,236	65,584	
8	59,133	62,090	65,194	68,454	71,877	
9	72,000	75,600	79,380	83,349		
10	85,000	89,250	93,713	98,398		

* - E and F scales apply only to selected titles -- see master chart

Effective July 1, 2012:

Tier	A Scale	B Scale	C Scale	D Scale	E Scale*	F Scale*
1A	18,382	19,301	20,267	21,077		
1	23,819	25,010	27,010	29,172		
2	32,337	33,954	36,670	39,604		
3	34,845	36,587	39,514	42,676		
4	37,875	39,769	42,950	46,386		
5	40,905	42,950	46,386	50,097	53,103	56,289
6	47,701	50,086	54,094	58,420	62,343	66,083
7	50,500	53,025	57,267	61,848	66,240	
8	59,724	62,711	65,846	69,139	72,596	
9	72,720	76,356	80,174	84,182		
10	85,850	90,143	94,650	99,382		

* - E and F scales apply only to selected titles -- see master chart

Effective July 1, 2013:

Tier	A Scale	B Scale	C Scale	D Scale	E Scale*	F Scale*
1A	18,566	19,494	20,469	21,287		
1	24,057	25,260	27,281	29,464		
2	32,661	34,294	37,037	40,000		
3	35,193	36,953	39,909	43,102		
4	38,254	40,166	43,380	46,850		
5	41,314	43,380	46,850	50,598	53,634	56,852
6	48,178	50,587	54,635	59,005	62,967	66,744
7	51,005	53,555	57,840	62,467	66,902	
8	60,322	63,338	66,504	69,830	73,322	
9	73,447	77,120	80,976	85,024		
10	86,709	91,044	95,597	100,376		

* - E and F scales apply only to selected titles -- see master chart

2. “Dead” titles. Job titles listed in previous editions of the master Job Descriptions and Scales books accompanying the parties’ collective bargaining agreements, which are not included on the master chart of job titles and Tiers (attached), shall be deemed “dead” and will not be used as classified titles unless the parties agree otherwise and agree on the appropriate Tier for such titles.

3. New Titles. As new job titles are classified between the parties in the future, the parties will agree on the appropriate Tier placement of each job, and such newly created job titles will be subject to applicable minimum scales of the agreed-upon Tier.

4. Scale Placement of Current Employees (mapping). All unit members having job “classified” job titles will be assigned to the scale step closest to, but lower than, their salary as of July 1, 2011 (after the application of contractually required wage increases) and will be assigned an “Experience Date” of July 1, 2011 if at the “A” scale (or July 1, 2010, 2009, 2008, 2007, or 2006 if at the B, C, D, E, or F Scales, respectively). These scale step assignments and Experience Date assignments will be without regard for actual service time in their current job.

5. No Loss of Salary. All unit members who are eligible for wage increases as of July 1, 2011 according to the terms of the parties’ collective bargaining agreement will

receive the larger of: (a) the minimum increase (\$20/wk), (b), the compensatory increase (2.0%), (c) the scale increase to which the employee was entitled under the terms of the 2010-2014 collective bargaining agreement when negotiated – without regard to the new Tier system, or (d) the increase required to bring the employee up to the “A” scale for the new Tier system applicable to their job classification.

6. Scale Steps & Increases. After July 1, 2011, on each succeeding July 1 for the duration of the current contract, employees with an Experience Date before January 1 of the applicable year shall be eligible to move up to the next step in the scale progression for their job classification. Employees hired after January 1 of the applicable year shall not be eligible for a scale step increase on the immediately following July 1. (The quarter-year step system will be eliminated.)

7. Reporter & Sr. Reporter. For Reporters only, the progression from a Reporter to a Sr. Reporter shall be automatic such that at the time when a Reporter would otherwise advance to the “D” scale step for the Reporter classification, the employee will advance to the “A” step of the Sr. Reporter classification.

8. Canadian Scales. All unit employees shall be governed by the new Tiers and Scales, including employees working in Canada, who shall be paid in Canadian dollars at the same rate as employees in the United States. If, during the term of this contract, the exchange rate between the Canadian Dollar and the US Dollar exceeds 1.05 (1.05 Canadian dollars = \$1.00 US) for a period of more than 180 days, the parties will meet and negotiate for the creation of separate “Canadian Scales” for the applicable job tiers in which Canadian employees work.

9. Conflicting Provisions Deemed Void. All terms of the parties’ collective bargaining agreement in effect February 1, 2010 though June 30, 2014 that are in conflict with the terms of this Memorandum of Agreement shall be deemed void and stricken from the contract or deemed to be modified in order to be consistent with this MOA. (See attached pages for details.)

ACCEPTED AND AGREED:

<p style="text-align: center;">INDEPENDENT ASSOCIATION OF PUBLISHERS’ EMPLOYEES/CWA LOCAL 1096 AFL-CIO,CLC</p>	<p style="text-align: center;">DOW JONES & COMPANY</p>
<p>By: _____ Tim Martell</p> <p>Dated: _____</p>	<p>By: _____ Kevin G. Chapman</p> <p>Dated: _____</p>

Modifications to CBA – Detail:

ARTICLE III – JOB CLASSIFICATIONS AND WAGES

A. Classification and Experience Rating. (no changes)

1. (no changes)
2. (no changes)
3. (no changes)
4. (no changes)

5. In determining an Employee's experience rating the following formula shall be used: The number of full years, if any, of continuous experience (including credited experience) in his or her current classification in the Dow Jones organization on July 1, of any contract year, excluding any periods of experience credit "freeze" including the period from May 1, 2003 through January 31, 2004 and the period from February 1, 2010 through June 30, 2011, to which shall be added pro rata credit for additional experience of less than a full year as follows:

- Employed on or after ~~January 1~~May 15 of any applicable year: no credit;
- ~~Employed on March 15 through May 14 of any applicable year: 1/4 year experience credit;~~
- ~~Employed on December 15 through March 14 of any applicable year: 1/2 year experience credit;~~
- ~~Employed on September 15 through December 14 of any applicable year: 3/4 year experience credit;~~
- Employed on ~~December 31~~September 14 or prior of any applicable year: one year's experience credit;

B. (no changes)

C. (no changes)

D. (no changes)

E. Scales listed in the attached Memorandum of Agreement concerning Non-IT Tiers and Scales shall be in effect as indicated as of July 1, 2011, July 1, 2012, and July 1, 2013. Scales indicated reflect an increase of 1% for 2012 and 2013. However, if the COLA provision of the contract results in a minimum compensatory increase of higher than 2% in any year, the applicable scales will be adjusted to reflect an increase over the prior year equal to one-half of the percentage amount of the general compensatory increase, including the COLA adjustment. ~~separate Job Description and Scales document shall be increased as follows:~~

~~Effective July 1, 2011— all scales increased by 2%.~~

~~Effective July 1, 2012— all scales increased by one half of the percentage amount of the general compensatory increase (1% or such higher percentage as required under the COLA clause).~~

~~Effective July 1, 2013— all scales increased by one half of the percentage amount of the general compensatory increase (1% or such higher percentage as required under the COLA clause).~~

F. (no change)

1. National minimum wage scales for Employees are set forth in the attached Memorandum of Agreement, and will be set for the in a separate 2010-2014 wage scale and job description document. ~~For New York City Employees, minimum wage scales for certain jobs are listed below the National scales as “New York City Scale”; for Canadian Employees, minimum wage scales are listed as “Canadian Scale.”~~ It is understood that no Employees, other than those hereinafter excepted, shall receive less than the minimum scheduled compensatory increase plus any applicable cost-of-living increase. ~~Should a Canadian Employee be assigned to any other National job classification currently without a Canadian scale, a Canadian scale for such classification will be established according to the same formula applicable to other Canadian scales.~~

2. (no changes)

No changes to the remaining paragraphs of Article III