

GALLOWAY SCOTT
Form 4
August 27, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HARBERT MANAGEMENT CORP

2. Issuer Name and Ticker or Trading Symbol
NEW YORK TIMES CO [NYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**2100 THIRD AVENUE
NORTH, SUITE 600**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/25/2008

____ Director 10% Owner
____ Officer (give title below) Other (specify below)

* See Remarks

BIRMINGHAM, AL 35203

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 5) | | | | | | |
|----------------|------------------------------------|------------------|------------|-------------------------------------------------------------------------------------------------|------------|------------|---------------------|--------------------|----------------------------|-------------------------------------|---------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Equity Swap | <u>(6)</u> | 08/25/2008 | J | | <u>1</u> | <u>(6)</u> | <u>(6)</u> | <u>(6)</u> | Class A Common Stock | 42,000 | \$ 12.9047 |
| Equity Swap | <u>(7)</u> | 08/25/2008 | J | | <u>1</u> | <u>(7)</u> | <u>(7)</u> | <u>(7)</u> | Class A Common Stock | 28,000 | \$ 12.9047 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|---------------|
| | Director | 10% Owner | Officer | Other |
| HARBERT MANAGEMENT CORP 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203 | | X | | * See Remarks |
| HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022 | | X | | * See Remarks |
| HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203 | | X | | * See Remarks |
| HMC INVESTORS, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203 | | X | | * See Remarks |
| HMC - NEW YORK, INC. 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022 | | X | | * See Remarks |
| | | X | | * See Remarks |

FALCONE PHILIP
555 MADISON AVE
16TH FLOOR
NEW YORK, NY 10022

HARBERT RAYMOND J
2100 THIRD AVENUE NORTH
SUITE 600
BIRMINGHAM, AL 35203

LUCE MICHAEL D
2100 THIRD AVENUE NORTH
SUITE 600
BIRMINGHAM, AL 35203

FIREBRAND INVESTMENTS, LLC
210 LITTLE NOYAC PATH
WATER MILL
NEW YORK, NY 11976

GALLOWAY SCOTT
40 WEST 4TH STREET
NEW YORK, NY 10014

| | |
|---|---------------|
| X | * See Remarks |
| X | * See Remarks |
| X | * See Remarks |
| X | * See Remarks |

Signatures

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Harbert Management Corporation, By: /s/ William R. Lucas, Jr., Executive Vice President | 08/27/2008 |
| __Signature of Reporting Person | Date |
| Harbinger Capital Partners Special Situations GP, LLC, By: HMC-New York, Inc., Managing member, By: /s/ William R. Lucas, Jr., Executive Vice President | 08/27/2008 |
| __Signature of Reporting Person | Date |
| Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr., Executive Vice President | 08/27/2008 |
| __Signature of Reporting Person | Date |
| HMC Investors, L.L.C., By: /s/ William R. Lucas, Jr., Executive Vice President | 08/27/2008 |
| __Signature of Reporting Person | Date |
| HMC-New York, Inc., By: /s/ William R. Lucas, Jr., Executive Vice President | 08/27/2008 |
| __Signature of Reporting Person | Date |
| /s/ Philip Falcone | 08/27/2008 |
| __Signature of Reporting Person | Date |
| /s/ Raymond J. Harbert | 08/27/2008 |
| __Signature of Reporting Person | Date |
| /s/ Michael D. Luce | 08/27/2008 |
| __Signature of Reporting Person | Date |
| Firebrand Investments, LLC, By: /s/ Scott Galloway, Founder and CIO | 08/27/2008 |
| __Signature of Reporting Person | Date |
| /s/ Scott Galloway | 08/27/2008 |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD., HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS

(1) FUND, L.P. AND/OR HARBINGER CAPITAL PARTNERS NY, LLC (COLLECTIVELY, THE "FUNDS"). ALL OTHER REPORTING PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR MORE OF THE FUNDS.

Harbinger Capital Partners Offshore Manager, L.L.C., or Harbinger Management, is the investment manager of the Master Fund. HMC Investors, L.L.C., or HMC Investors, is the managing member of Harbinger Management. Philip Falcone is a member of HMC Investors and the portfolio manager of the Master Fund. Raymond J. Harbert and Michael D. Luce are members of HMC Investors. Each of

(2) Harbinger Management, HMC Investors and Messrs. Falcone, Harbert and Luce may be deemed to beneficially own the securities owned directly or indirectly by the Master Fund. Such persons disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Harbinger Capital Partners Special Situations GP, LLC, or HCPSS, is the general partner of the Special Situations Fund, HMC-New York, Inc., or HMCNY, is the managing member of HCPSS. Harbert Management Corporation, or HMC, is the parent of HMCNY.

Philip Falcone is a shareholder of HMC and the portfolio manager of the Special Situations Fund. Raymond J. Harbert and Michael D.

(3) Luce are shareholders of HMC. Each of HCPSS, HMCNY, HMC, and Messrs. Falcone, Harbert and Luce may be deemed to beneficially own the securities owned directly or indirectly by the Special Situations Fund. Such persons disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

The Master Fund, the Special Situations Fund and Firebrand Investments, LLC, or Firebrand Investments, are members of the LLC. Scott Galloway is the managing member of Firebrand Investments. The Master Fund has sole investment control over the securities directly owned by the LLC that were contributed to the LLC by the Master Fund or purchased using capital contributions of the Master Fund to the LLC.

(4) The Special Situations Fund has sole investment control over the securities directly owned by the LLC that were contributed to the LLC by the Special Situations Fund or purchased using capital contributions of the Special Situations Fund to the LLC. Firebrand Investments has sole investment control over the securities directly owned by the LLC that were contributed to the LLC by Firebrand Investments (or certain related investors) or purchased using capital contributions of Firebrand Investments (or certain related investors) to the LLC.

Under the terms of the operating agreement of the LLC, Firebrand Investments has an interest in the net profits from investments in the Issuer that are made by the Master Fund and the Special Situations Fund, including direct investments and indirect investments through the LLC. Mr. Galloway may be deemed to indirectly beneficially own securities that are beneficially owned by Firebrand Investments.

(5) Firebrand Investments and Mr. Galloway disclaim beneficial ownership of the securities beneficially owned by the LLC, the Master Fund and the Special Situations Fund, except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

On Aug. 25, 2008, the Master Fund entered into an equity swap transaction with a counterparty effective on Aug. 25, 2008, under which the counterparty agreed to pay the Master Fund an amount equal to any increase, and the Master Fund agreed to pay the counterparty an amount equal to any decrease, in the official market price of 42,000 notional shares above or below an initial reference price of

(6) US\$12.9047 per share upon close-out of any transaction. The equity swap transaction does not contemplate interim payments of appreciation or depreciation of the shares, and the Master Fund is not entitled to any dividends on the shares or equivalent thereof. All balances will be cash settled, and neither party shall acquire any ownership interest, voting or similar rights, or dispositive power over any share under the equity swap transaction. The equity swap transaction may be closed out by the Master Fund at any time.

On Aug. 25, 2008, the Special Situations Fund entered into an equity swap transaction with a counterparty effective on Aug. 25, 2008, under which the counterparty agreed to pay the Special Situations Fund an amount equal to any increase, and the Special Situations Fund agreed to pay the counterparty an amount equal to any decrease, in the official market price of 28,000 notional shares above or below an

(7) initial reference price of US\$12.9047 per share upon close-out of any transaction. The equity swap transaction does not contemplate interim payments of appreciation or depreciation of the shares, and the Special Situations Fund is not entitled to any dividends on the shares or equivalent thereof. All balances will be cash settled, and neither party shall acquire any ownership interest, voting or similar rights, or dispositive power over any share under the equity swap transaction. The equity swap transaction may be closed out by the Special Situations Fund at any time.

Remarks:

(*) The Reporting Persons and the other persons referred to the footnotes to this Statement may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the reporting person. This Statement shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.

(**) Given that the EDGAR system limits the number of filers on an electronic submission filed under Section 16 to a maximum of ten, the shares reported herein as indirectly beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C., HMC Investors, L.L.C., Harbinger Capital Partners Special Situations GP, LLC, HMC-New York, Inc., Harbert Management Corporation, Philip Falcone, Raymond J. Harbert, Michael D. Luce, Firebrand Investments, LLC and Scott Galloway are also being reported on a separate Form 4 as directly beneficially owned by Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Special Situations Fund, L.P. and Harbinger Capital Partners NY, LLC. Each as more fully described in such separate Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.