EXHIBIT 9

Outlook

Re: Response to August 10, 2026 Shareholder Demand

From David Schwartz <david@schallfirm.com>
Date Wed 8/26/2026 9:26 AM
To Belelieu, Christopher D. <CBelelieu@gibsondunn.com>; jason.hilborn@myfloridalegal.com <Jason.Hilborn@myfloridalegal.com>; Andrew Brown <andrew@schallfirm.com>
Cc Crain, Lee R. <LCrain@gibsondunn.com>; Brian Schall <brian@schallfirm.com>; David MacIsaac <MacIsaac@schallfirm.com>

Counsel:

Thank you for your August 21st letter. We disagree with your characterizations of the SBA's demand. Rather than address those issues by correspondence, we write instead to ask that you meet and confer with us regarding a narrowed production. Without waiving any rights, the SBA is prepared to accept the materials described in Part D, which concern the reporting lines between the Board and the Company's news and opinion operations. We believe those requests can be satisfied with a modest number of documents, and each is framed so that the absence of responsive documents would itself be a complete response. We believe this approach will provide sufficient information in the first instance to alleviate the Demand's concerns about perceived gaps in the Company's Board and committee charters.

We also note one matter raised by your letter. The letter states that none of the publications identified in the Demand have resulted in any litigation against the Company, and describes the Company's defamation exposure as a threatened claim that will likely never materialize. Even assuming that is the standard applicable to the Demand, (and it is not), we note that on August 20, 2026, the day before your letter issued, a jury found the Company liable for defamation and awarded $9.25 million to a former University of Alabama basketball player. We assume that the timing was inadvertent. We raise it only because it bears directly on the question the Demand asks, which is not whether the Company's journalism is correct, but whether any director is charged with knowing whether the controls against unreliable and biased reporting are in place and functioning.

Please let us know your availability to speak this week or next.

Regards,

David

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From: Belelieu, Christopher D. <CBelelieu@gibsondunn.com>
Sent: Friday, August 21, 2026 4:41 PM
To: jason.hilborn@myfloridalegal.com <jason.hilborn@myfloridalegal.com>; Andrew Brown <andrew@schallfirm.com>; David Schwartz <david@schallfirm.com>
Cc: Crain, Lee R. <LCrain@gibsondunn.com>
Subject: Response to August 10, 2026 Shareholder Demand

Jason, Andrew and David,

On behalf of The New York Times Company, please find attached a response to your August 10, 2026 shareholder demand.

Thank you,

Chris

Christopher D. Belelieu
Partner

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