

PRAGER MORGAN KAROLE
 Form 4
 May 18, 2012

FORM 4

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

OMB APPROVAL

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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 *
 PRAGER MORGAN KAROLE

(Last) (First) (Middle)
 2100 Q STREET
 (Street)

SACRAMENTO, CA 95816

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MCCLATCHY CO [MNI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/16/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 VP, General Counsel, Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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.

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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 Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Appreciation Right	\$ 2.76	02/22/2012 ⁽⁶⁾	A	60,000					⁽¹⁾	05/16/2022	Class A Common Stock	60,000
Employee Restricted Stock Units	⁽³⁾	02/22/2012 ⁽⁶⁾	A	50,000					⁽⁴⁾	⁽⁴⁾	Class A Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRAGER MORGAN KAROLE 2100 Q STREET SACRAMENTO, CA 95816			VP, General Counsel, Secretary	

Signatures

/s/Karole
Morgan-Prager 05/18/2012

__Signature of Reporting Person Date

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).
- (1) The Stock Appreciation Right provides for vesting in four equal installments beginning on March 1, 2013.
- (2) Stock appreciation rights granted pursuant to The McClatchy Company's 2012 Omnibus Incentive Plan.
- (3) Each restricted stock unit represents a contingent right to receive one share of McClatchy Class A Common Stock.
- (4) The restricted stock units granted pursuant to The McClatchy Company vest on March 1, 2014.
- (5) Restricted stock units granted pursuant to The McClatchy Company's 2012 Omnibus Incentive Plan.
- (6) The grant was approved by the Compensation Committee on February 22, 2012, subject to shareholder approval of the plan which was received on May 16, 2012.

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.