



**CRIBB**  
**GREENE**  
& Associates, LLC

**Publishing Company Brokerage • Appraisal • Consulting**

*ESTABLISHED in 1923*



“ Those organizations who have dealt with or have knowledge of Cribb, Greene & Associates, stated that their honesty, above reproach integrity, and reputation is the strength of Cribb, Greene & Associates. ”

– newspaper executive survey



## *Reputation*

We feel our reputation as brokers in the publishing industry is excellent. This is critical to our clients because we are an extension of their company as their representative in a sale.

## *Knowledge & Contacts*

Our extensive industry and financial contacts insure that our clients benefit from the most comprehensive and timely market analysis and information. We carefully and expertly balance the needs and expectations of buyers and sellers.



## *Services*

### Publishing Company Sales:

Our first emphasis is in representing our clients in the sale of their newspaper and publishing companies. We have sold thousands of publications including daily newspapers and weekly groups. Our clients tell us they feel we always hold their interests as our highest priority.

### Publishing Company Acquisitions:

We also assist buyers in evaluating and negotiating the purchase of publishing companies, and include consultation on valuation, deal structure, and market analysis.

### Cribb Strategic Acquisition Planning:

Cribb, Greene & Associates has developed a comprehensive Strategic Acquisition Plan process in which we evaluate our client's publishing operations and help construct a sensible working strategy to grow through acquisition. The Plan includes detailed mapping of geographic target acquisitions and flexible financial modeling that will provide various opportunities of acquisition growth available to the client.

### Publication Appraisal:

We provide forty to fifty formal appraisals of publication titles every year, for a variety of situations. Cribb, Greene appraisals are used for estate planning, loans, partnership, venture capital/financial backing, tax, Employee Stock Ownership Plan, shareholder value, minority ownership, and market value. Our appraisals consistently reflect accurate and current market values.



*About  
Cribb, Greene  
& Associates*

**Cribb, Greene & Associates, LLC:**

Formed in 1923 by Clyde Knox in Kansas City, Cribb, Greene & Associates, LLC is the oldest newspaper and publication brokerage in the United States. We have sold thousands of publishing companies over the past eighty plus years, and have appraised thousands more.

Cribb, Greene publication brokers have more than sixty years of publishing and brokerage experience, and our financial and market analysts have seventy combined years of newspaper financial and marketing experience. Unlike most investment banking and commercial business brokerage firms, Cribb, Greene specializes in meeting the needs of daily and weekly publishing companies.

We believe that honesty, integrity, publishing industry knowledge and industry contacts are our core assets. Our commitment is to do the best possible job for our client in every aspect of our assignment every time.



**We've been newspaper owners and operators:**

Every Cribb, Greene broker has sold advertising, managed editorial, worked with pre-press, overseen web printing and circulation. We know and understand the excitement of the newspaper industry that owners feel every day because we've been there ourselves.

**We've been Sellers:**

Our brokers have been through the sale of publishing businesses as the operating publishers. As sellers, we have gathered background information and worked through the comprehensive due diligence process. Because we have been in the "sale" seat, we are well-equipped to help our clients move efficiently and easily through this period.

**We've been Buyers:**

Our brokers have extensive experience as the buyers of publishing companies and know exactly what buyers want and need to know about a potential acquisition. Cribb, Greene brokers have built publishing companies of over \$100 million in sales, and have executed all types of strategic acquisition logic including geographic, property type, stand-alone, and hub. However, Cribb, Greene brokers are not owners of any privately held publishing companies as we feel this is a potential conflict of interest.

# The Team

## **John T. Cribb, Broker**

Contact information: [jcribb@cribb.com](mailto:jcribb@cribb.com)  
104 East Main, Suite 402  
Bozeman, MT 59715  
Phone: 406-586-6621 Fax: 406-586-6774



John's father and uncle owned and operated daily and weekly newspapers, and over a period of years published newspapers in Indiana, Kansas, California, Oregon, and Montana.

John was the editor and had operating responsibility for a motorcycle racing magazine startup while in college and then worked through all departments at his uncle's Oregon newspapers. He started by operating a 1250 Multi sheet fed press and flying on a three unit Goss Community web, then spent time as a reporter, ad salesman, ad manager, general manager, and publisher.

While looking for a newspaper to buy, John met John Jepson, a newspaper broker in the Rocky Mountain states. Jepson offered to sell his newspaper brokerage business and Cribb accepted in February 1984, at the age of thirty.

By 1994, John and Bob Bolitho of Krehbiel-Bolitho Media Service decided to merge their firms, creating Bolitho-Cribb & Associates. The Krehbiel-Bolitho newspaper brokerage was originated in Kansas City in 1923, and its evolution to Bolitho-Cribb and now Cribb, Greene & Associates makes it the oldest, continuously operated newspaper brokerage in the country. John is the fifth successive principal broker in eighty plus years of service to the industry.

John has written publication value and sale articles for, and been quoted in, [Editor & Publisher Magazine](#), [Presstime Magazine](#), [The Inlander](#), [Publishers' Auxiliary](#), [Suburban Publisher](#), [The Independent Publisher](#), [INK Magazine](#), [Free Paper Publisher](#), and others. He has spoken on sale and valuation topics to the National Newspaper Association, Inland Press Association, Independent Free Papers of America, the Association of Free Community Newspapers, and most state and regional publishing associations.

Cribb, Greene & Associates has sold thousands of newspapers and other publications since 1923, and John has personally sold hundreds of publications in addition to appraising forty to fifty papers each year.

John and his wife Barb have two children, John and Sun Hye, and live in Bozeman, Montana.



**Gary M. Greene, Broker**

*Contact information: [ggreene@cribb.com](mailto:ggreene@cribb.com)  
1020 Ednam Center, Suite 001  
Charlottesville, VA 22903  
Phone: 434-971-8344 Fax: 866-776-8010*

Gary Greene joined Cribb, Greene & Associates in 2000 after a 30-year career in the newspaper industry. Gary became a partner in the firm in 2006.

Before joining Cribb, Greene & Associates, Gary served as president of Dickson Media, a Virginia-based company he founded in 1988, and grew to 38 different companies in 10 states with more than 1,200 employees.

Gary also started numerous spin-off publications through the years from base companies that were either started or purchased by Dickson. Prior to starting Dickson, Gary spent 17 years with Worrell Enterprises, a family owned print and broadcast media company also based in Virginia. He grew through the ranks, publishing a variety of weekly and daily newspapers. He rose to executive vice president and was in charge of the company's field and corporate operations and acquisitions. During this period, the company expanded to a national presence with locations from coast to coast and with acquisitions ranging from \$2 million to \$85 million.

A native of Johnson City, Tennessee, Gary grew up in a newspaper family. His father was a journalist who worked at his hometown paper, the Johnson City Press. Gary worked full-time at the newspaper in a variety of departments for four years while he majored in journalism at East Tennessee State University, and also served as editor of the University's weekly newspaper.

With dozens of newspaper transactions under his belt, Gary has extensive experience in the negotiation of publishing acquisitions, as well as in valuation and deal structure.

Gary and his wife, Boo, reside in Charlottesville, Virginia, where they are active in community, civic, and church activities. They have two children, Nathan and Caroline.

**Dave Sonnichsen, Financial Analyst**

Contact information: [dsonnich@cribb.com](mailto:dsonnich@cribb.com)

Dave Sonnichsen has served the newspaper industry for over thirty-eight years. He started his career as an office manager trainee after graduating from Gonzaga University and worked in a variety of accounting, information technology, and corporate office positions prior to his appointment as chief financial officer for Pioneer Newspapers, Inc.

Through his association with newspaper groups (Dave has worked for both Scripps League and Hagadone Corporation as well as Pioneer), he has experience with over fifty daily and weekly newspapers in twenty-one states, including the associated shoppers, niche publications, and printing operations. He has served as a member of the Board of Directors for the International Newspaper Financial Executives.

Dave is the Financial Analyst for Cribb, Greene & Associates, and provides financial evaluation, proforma, EBITDA/cost analysis, and the financial aspects of strategic acquisition plan modeling. He recently retired from his position as chief financial officer at Pioneer Newspapers, Inc., and currently serves as a member of the Board of Directors. He and his wife, Janet, reside on Whidbey Island in the state of Washington.



**Bill Wilke, Market Analyst**

Contact information: [bwilke@cribb.com](mailto:bwilke@cribb.com)

Bill Wilke is a veteran of over 20 years in newspaper journalism as a reporter and editor in small-market newspapers.

He was a reporter and managing editor for the Havre Daily News in Havre, Montana, before joining Lee Enterprises as a reporter for the Helena Independent Record, and then reporter for the Lee Newspapers Montana State Bureau. There he provided coverage of statewide issues for the Missoulian, Billings Gazette, (Butte) Montana Standard, and Independent Record.

Most recently, he has served as managing editor and editorial page editor for the Bozeman Daily Chronicle in Bozeman, Montana. During his fifteen-year tenure as managing editor, Chronicle circulation grew by 40 percent.

He earned a bachelor's degree in psychology from the University of Akron and recently completed a master's degree in English at Montana State University where he is an adjunct instructor. He and his wife have two children and live in Bozeman.



**Randy Ralston, Legal Analyst**

Randy Ralston is a licensed attorney, a certified public accountant, and has been in practice for over twenty-five years. He received a BS degree in accounting in 1978 from the McIntire School of Commerce at the University of Virginia, and a law degree in 1983 from T.C. Williams School of Law at the University of Richmond.

Randy is the Legal Analyst for Cribb, Greene & Associates, and has advised on merger and acquisition projects for the firm since 2002. He is a native of Virginia and resides in Charlottesville. He and his wife, Rita, have three daughters, Erin, Regan, and Stewart, and one son, John.



**Rhonda Anderson, Administrative Assistant**

Rhonda Anderson is a native Montanan, and grew up ranching in southeastern Montana.

Rhonda earned an associate degree from Miles Community College as a legal secretary in 1986. Working in the law field since October 1985, she has performed many duties including receptionist, bookkeeping, drafting and finalizing legal documents, maintaining Federal law library, and proofreading. Her experience has been general law, worker's compensation, and intellectual properties – patents, trademarks, and copyrights.

She makes her home in Bozeman, Montana with her husband, Matt, and three daughters, Brooke, Tioni, and Hunter.

