Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 09/30/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [X] a multiple-employer plan; or
- [ ] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [X] the final return/report;
- [ ] an amended return/report;
- [X] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TIMES MIRROR SAVINGS PLUS PLAN

1b Three-digit plan number (PN) ▶ 009

1c Effective date of plan 12/05/1983

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
TRIBUNE COMPANY

435 NORTH MICHIGAN AVENUE
CHICAGO, IL 60611-4041

2b Employer Identification Number (EIN)
36-1880355

2c Sponsor's telephone number
312-222-4568

2d Business code (see instructions)
511110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2010	JACK RODDEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") TRIBUNE COMPANY EMPLOYEE BENEFITS COMMITTEE 435 NORTH MICHIGAN AVENUE CHICAGO, IL 60611-4041	**3b** Administrator's EIN 36-2878721 **3c** Administrator's telephone number 312-222-4568

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: **a** Sponsor's name		**4b** EIN **4c** PN
5 Total number of participants at the beginning of the plan year	**5**	3218
6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a Active participants	**6a**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	Insurance	**(1)**	Insurance
(2)	Code section 412(e)(3) insurance contracts	**(2)**	Code section 412(e)(3) insurance contracts
(3) X	Trust	**(3)** X	Trust
(4)	General assets of the sponsor	**(4)**	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules		**b General Schedules**	
(1) X	**R** (Retirement Plan Information)	**(1)** X	**H** (Financial Information)
(2)	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)**	**I** (Financial Information – Small Plan)
		(3) ___	**A** (Insurance Information)
		(4)	**C** (Service Provider Information)
(3)	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(5)** X	**D** (DFE/Participating Plan Information)
		(6)	**G** (Financial Transaction Schedules)

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 09/30/2009

A Name of plan
TIMES MIRROR SAVINGS PLUS PLAN

B Three-digit plan number (PN) ▶ 009

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRIBUNE COMPANY

D Employer Identification Number (EIN)
36-1880355

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: TCO MASTER RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): TRIBUNE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
36-1880355-207	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND MASTER TRUST

b Name of sponsor of entity listed in (a): TRIBUNE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
36-1880355-205	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 09/30/2009

A Name of plan
TIMES MIRROR SAVINGS PLUS PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
TRIBUNE COMPANY

D Employer Identification Number (EIN)
36-1880355

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	420495	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	128387359	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	128807854	0
	Liabilities			
g	Benefit claims payable	1g	229185	0
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	229185	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	128578669	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	5031	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5031
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		9539415
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		9544446
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15319620	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15319620
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15319620
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5775174
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		122803495

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP (2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		20000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
TRIBUNE COMPANY DEFINED CONTRIBUTION RETIREMENT PLAN	36-1880355	006
TRIBUNE COMPANY 401(K) SAVINGS PLAN	36-1880355	003

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 09/30/2009

A Name of plan
TIMES MIRROR SAVINGS PLUS PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
TRIBUNE COMPANY

D Employer Identification Number (EIN)
36-1880355

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-3046063

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a	The current year	**14a**	
b	The plan year immediately preceding the current plan year	**14b**	
c	The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a	The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b	The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a	Enter the number of employers who withdrew during the preceding plan year	**16a**	
b	If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

ACCOUNTANT'S OPINION

Schedule H, Part III

PLAN NAME: TIMES MIRROR SAVINGS PLUS PLAN

EIN: 36-1880355

PLAN NUMBER: 009

The Accountant's Opinion is included in the attachment titled FINANCIAL STATEMENTS.

FINANCIAL STATEMENTS

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PLAN NAME: TIMES MIRROR SAVINGS PLUS PLAN

EIN: 36-1880355

PLAN NUMBER: 009

Times Mirror Savings Plus Plan, Financial Statements, 9/30/2009

Times Mirror Savings Plus Plan

Financial Statements
September 30, 2009 and December 31, 2008

Times Mirror Savings Plus Plan
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Note: All other schedules of additional financial information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

PRICEWATERHOUSECOOPERS

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One North Wacker
Chicago IL 60606
Telephone (312) 298 2000
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Report of Independent Auditors

To the Participants and Administrator of
the Times Mirror Savings Plus Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Times Mirror Savings Plus Plan (the "Plan") as of September 30, 2009 and December 31, 2008 and the changes in net assets available for benefits for the nine-month period ended September 30, 2009 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Plan merged and all assets of the Plan were transferred to other Tribune Company plans effective September 30, 2009.

PricewaterhouseCoopers LLP

Chicago, Illinois

July 12, 2010

Times Mirror Savings Plus Plan
Statements of Net Assets Available for Benefits
September 30, 2009 and December 31, 2008

	2009	2008
Assets		
Investments, at fair value		
Tribune Company Master Retirement Savings Trust	$ -	$ 112,141,291
Stable Value Fund Master Trust	-	16,246,068
Participant loans	-	420,495
Total investments, at fair value	-	128,807,854
Net assets available for benefits, at fair value	-	128,807,854
Adjustment from fair value to contract value for interest in Stable Value Fund Master Trust relating to fully benefit-responsive investment contracts	-	274,436
Net assets available for benefits	$ -	$ 129,082,290

The accompanying notes are an integral part of the financial statements.

Times Mirror Savings Plus Plan
Statement of Changes in Net Assets Available for Benefits
Nine-Month Period Ended September 30, 2009

	2009
Additions	
Additions to net assets attributed to:	
Investment income	
Interest on participant loans	$ 5,031
Plan interest in net investment income of Stable Value Fund Master Trust	335,829
Plan interest in net investment income of the Tribune Company Master Retirement Savings Trust	9,150,869
Total investment income	9,491,729
Total additions, net	9,491,729
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants or their beneficiaries	(15,548,805)
Administrative fees	(221,719)
Net transfer of interplan assets	(122,803,495)
Total deductions	(138,574,019)
Net decrease in net assets available for benefits	(129,082,290)
Net assets available for benefits	
Beginning of year	129,082,290
End of year	$ -

The accompanying notes are an integral part of the financial statements.

1. Plan Description

The following brief description of the Times Mirror Savings Plus Plan (the "Plan") is provided for general information purposes. Plan participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan that covers eligible salaried and hourly employees of Tribune Company (the "Company"). Separate benefit accounts are maintained for each participant.

On July 29, 2008, the Company contributed certain assets and liabilities of Newsday Inc. ("Newsday") and other subsidiaries of the Company to a new limited liability company that is controlled by a wholly-owned subsidiary of Cablevision Systems Corporation. Effective December 31, 2008, certain employees transferred their account balances out of the Plan and into either the Cablevision Union Savings Plan if union employees or the Cablevision 401(k) Savings Plan (collectively the "Cablevision Plans") if non-union employees, both of which are maintained by Cablevision Systems Corporation (see Note 5).

Effective September 30, 2009, the Plan merged into the Tribune Company 401(k) Savings Plan and the Tribune Company Defined Contribution Retirement Plan and all remaining Plan accounts were transferred from the Plan as follows: the accounts of former non-union employees who participated in the Plan were transferred to the Tribune Company 401(k) Savings Plan; the accounts of former union employees who participated in the Plan were transferred to the Tribune Company Defined Contribution Retirement Plan. Effective September 30, 2009, the Plan does not maintain any active accounts.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company believes that the Plan will continue without interruption, but reserves the right to terminate the Plan at any time. In the event of Plan termination, distributions will be made in accordance with the provisions of ERISA.

Chapter 11 Reorganization

On December 8, 2008, Tribune Company and 110 of its direct and indirect wholly-owned subsidiaries (collectively, the "Debtors"), filed voluntary petitions for relief (collectively the "Chapter 11 Petitions") under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). An additional subsidiary of the Company, Chicago National League Ball Club, LLC ("CNLBC"), commenced a voluntary Chapter 11 Petition on October 12, 2009. On February 24, 2010, the Company filed a motion to dismiss the Chapter 11 bankruptcy petition filed in respect of New River Center Maintenance Association, Inc., a property maintenance association for real estate development in Florida in which the Company indirectly holds a minority (25%) interest. The Company's motion to dismiss this Chapter 11 bankruptcy petition was approved by the Bankruptcy Court on March 22, 2010. The Debtors continue to operate their businesses as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and applicable orders of the Bankruptcy Court. On April 12, 2010, the Company filed a Joint Plan of Reorganization ("Reorganization Plan") and related Disclosure Statement with the Bankruptcy Court. The Reorganization Plan is subject to approval by Tribune creditors and the Bankruptcy Court. The outcome of the Chapter 11 Petitions, including CNLBC's Chapter 11 Petition, and their impact on the Plan, if any, cannot be determined at this time.

Plan Administration

The Plan is administered by the Tribune Company Employee Benefits Committee (the "Committee"), which consists of Company employees who are appointed by the board of directors of the Company. The

Plan's trustee, The Northern Trust Company (the "Trustee"), is responsible for the custody of the Plan's assets and the investment management of some of the Plan's assets.

Contributions
Participants may generally elect to make before-tax contributions of up to 25% of their compensation (as defined in the Plan) subject to Plan and Internal Revenue Service ("IRS") limits. Certain union employees are limited to contributions equal to 15% of their eligible compensation. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan offers 19 investment alternatives, including 18 publicly traded mutual funds and the Fidelity Stable Value Fund Master Trust ("Stable Value Fund Master Trust"). There were no participant contributions to the Plan during 2009.

Participants may elect to have all or a percentage (in 1% increments) of their contributions and their share of the Company's contributions invested in or transferred among one or more of the investment funds. Participants may change how contributions are invested at any time, and these changes are effective the next pay period. Participants may make interfund transfers on a daily basis.

Plan participants generally must be at least 21 years of age and become eligible participants for the Company contributions after one full year of service.

Participants' Accounts
Each participant's account is credited with the participant's contribution and allocations of (a) Company contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant elections or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are, at all times, 100% vested in their own contributions. Participants generally become fully vested in the Company contributions after three years of vesting service.

Payment of Benefits
Participants who have attained age 59½ or who are totally and permanently disabled may, in most instances, elect to withdraw their vested account balances through notice to the Company at any time.

Participants may make withdrawals of any part or all of the balance in their before-tax contribution accounts, prior to termination, in order for the participant to meet an immediate and significant financial need for which a withdrawal would be permitted by IRS regulations. Participants who make hardship withdrawals will cease to be eligible to make before-tax contributions for six months.

Distributions of account balances are generally made to participants in a lump-sum cash payment.

Participant Loans
The Plan permits participants to borrow from their accounts. The minimum amount that can be borrowed is $500. The maximum amount is equal to the lesser of (a) $50,000 less the highest outstanding loan balance during the most recent 12 month period or (b) 50% of their vested account balance. A participant may have a maximum of two loans outstanding at any time. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant's outstanding loan balance. Each loan shall be repaid within 5 years unless the loan is to be used to acquire a principal residence, in which case, the loan shall be repaid within 30 years. The loans are secured by the balance in the participant's account. The interest rate for a loan is the prime rate on the last business day of the prior month and is fixed for the life of the loan. Principal and interest are paid ratably through payroll deductions.

Forfeited Accounts
Forfeitures of terminated unvested account balances are used to reduce future employer contributions or pay administrative expenses at the Committee's discretion, and totaled $100 for the nine-month period ended September 30, 2009.

2. Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value. Publicly traded mutual funds are valued at quoted market prices on the last business day of the period. The investments held by the Tribune Company Master Retirement Savings Trust, other than short-term investments, are valued at quoted market prices on the last business day of the period. Short-term investments are valued using the amortized cost method, which approximates fair value. Under the amortized cost method, investments purchased at a discount or a premium are valued by amortizing the difference between the original purchase price and maturity value of the issue over the period to maturity. Participant loans are valued at amounts originally borrowed by participants, less amounts subsequently repaid. The fair value of the Plan's interest in the Stable Value Master Trust is based on the specific interest that each plan has in the underlying investments of the master trust. The investments held by the Stable Value Master Trust are valued as follows:

The fair value of synthetic guaranteed investment contracts ("GICs") is calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations. Individual assets of the synthetic investment contract are valued at representative quoted market prices. The fair value of the wrap contract for the synthetic GIC is determined using the market approach discounting methodology which incorporates the difference between current market level rates for contract level wrap fees and the wrap fee being charged; the difference is calculated as a dollar value and discounted by the prevailing interpolated swap rate as of period end.

In accordance with Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, Reporting on Fully Benefit-Responsive Investment Contracts held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans, as codified within Accounting Standards Codification ("ASC") Topic 962, Plan Accounting – Defined Contribution Pension Plans, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through the Stable Value Fund Master Trust. The statement of net assets available for benefits presents the adjustment from fair value to contract value relating to investment contracts. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold and unrealized gains and losses on investments held at the end of the year.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits
Distributions are recorded when paid. Benefit claims that have been processed and approved for payment prior to December 31, but not yet distributed as of that date, are shown as a liability on the Form 5500, filed with the Department of Labor (see Note 8).

Subsequent Events
The Company has evaluated subsequent events through July 12, 2010, the date the financial statements were available to be issued.

3. Investments

As discussed in Note 1, effective September 30, 2009, the Plan merged and Plan participants transferred their account balances to the Tribune Company 401(k) Savings Plan or the Tribune Company Defined Contribution Plan.

The following presents investments that represent 5% or more of the Plan's net assets at December 31, 2008:

Fidelity Stable Value Fund Master Trust at contract value; 16,520,504 units (see Note 5)	$ 16,520,504
Tribune Company Master Retirement Savings Trust (see Note 5)	$ 112,141,291

4. Net Transfer of Assets/Plan Merger

Effective February 27, 2009, certain union employees of Baltimore Sun Mailers transferred their account balances out of the Plan to the Tribune Company Defined Contribution Retirement Plan aggregating $1,738,246.

As discussed in Note 1, effective September 30, 2009, the Plan merged and the accounts of former non-union employees participating in the Plan aggregating $116,828,497 were transferred to the Tribune Company 401(k) Savings Plan and the accounts of former union employees participating in the Plan aggregating $204,429 were transferred to the Tribune Company Defined Contribution Retirement Plan.

There were certain other miscellaneous transfers among plans that are included in the net transfers of assets reported in the accompanying financial statements. These transfers were not material.

5. Interests in Master Trusts

Stable Value Fund Master Trust
A portion of the Plan's assets are invested in the Stable Value Fund Master Trust, which was established for the investment of assets of the Plan and several other Tribune Company sponsored retirement plans. Each participating retirement plan has an interest in the Stable Value Fund Master Trust. The assets of the Stable Value Fund Master Trust are held by the Trustee. At December 31, 2008, the Plan's interest in

the net assets of the Stable Value Fund Master Trust was approximately 10%. Investment income and administrative expenses related to the Stable Value Fund Master Trust are allocated to the individual plans based upon balances invested by each plan.

The Stable Value Fund Master Trust primarily invests in synthetic investment contracts ("synthetic GICs") issued by insurance companies and other financial institutions. The Stable Value Master Trust Fund provides participants principal preservation and a stable interest rate that is reset quarterly. The Stable Value Fund Master Trust allows for daily withdrawals and exchanges that are paid at contract value (principal and interest accrued to date).

Synthetic GICs simulate the performance of a traditional investment contract. The Stable Value Fund Master Trust owns the assets underlying the synthetic GICs. To enable the Stable Value Fund Master Trust to realize a specific known value for the assets if it needs to liquidate them to make benefit payments, the Stable Value Fund Master Trust purchases fully benefit-responsive "wrapper" contracts issued by financial institutions. These contracts provide the Stable Value Fund Master Trust with market and cash flow risk protection. Synthetic GICs provide for a variable crediting rate, which typically resets at least quarterly, and the issuer of the wrap contract provides assurance that future adjustments to the crediting rate cannot result in a crediting rate less than zero. The crediting rate is primarily based on the current yield-to-maturity of the covered investments, plus or minus amortization of the difference between the market value and contract value of the covered investments over the duration of the covered investments at the time of computation. The crediting rate is most impacted by the change in the annual effective yield to maturity of the underlying securities, but is also affected by the differential between the contract value and the market value of the covered investments. The difference is amortized over the duration of the covered investments. Depending on the change in duration from reset period to reset period, the magnitude of the impact to the crediting rate of the contract to market difference is heightened or lessened.

Certain events may limit the ability of the Stable Value Master Trust to transact at contract value with the insurance company and the financial institution issuer. Such events may include the following: (i) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (ii) changes to plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the plan sponsor or other plan sponsor events (e.g. divestitures or spin-offs of a subsidiary) which cause a significant withdrawal from the plan or (iv) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator believes that no event has occurred or is probable that is likely to result in the Plan's inability to transact at contract value with participants. Although the plan sponsor has filed Chapter 11 Bankruptcy, there has been no indication from the insurance companies that such an event will limit the Plan's ability to transact at contract value with participants.

The GIC does not permit the insurance company to terminate the agreement prior to its scheduled maturity date. However, the synthetic investment contracts generally impose conditions on both the Plan and the issuer. If an event of default occurs and is not cured, the non-defaulting party may terminate the contract. The following may cause the Stable Value Master Trust to be in default: a breach of a material obligation under the contract, a material misrepresentation, or a material amendment to the Stable Value Master Trust agreement. The issuer may be in default if it breaches a material obligation under the investment contract, makes a material misrepresentation, has a decline in its long-term credit rating below a threshold set forth in the contract, or is acquired or reorganized and the successor issuer does not satisfy the investment or credit guidelines applicable to issuers. If, in the event of default of an issuer, the Stable Value Master Trust were unable to obtain a replacement investment contract, withdrawing plans may experience losses if the value of the Stable Value Master Trust's assets no longer covered by

the contract is below contract value. The Stable Value Master Trust may seek to add additional issuers over time to diversify the Plan's exposure to such risk, but there is no assurance the Stable Value Master Trust may be able to do so. The combination of the default of the issuer and inability to obtain a replacement agreement could render the Plan unable to achieve its objective of maintaining a stable contract value. The terms of an investment contract generally provide for settlement of payments only upon termination of the contract or total liquidation of the covered investments. Generally, payments will be made pro-rata, based on the percentage of investments covered by each issuer. Contract termination occurs whenever the contract value or market value of the covered investments reaches zero or upon certain events of default. If the contract terminates due to issuer default (other than a default occurring because of a decline in its rating), the issuer will generally be required to pay to the Stable Value Master Trust the excess, if any, of contract value over market value on the date of termination. If a synthetic GIC terminates due to a decline in the ratings of the issuer, the issuer may be required to pay to the Stable Value Master Trust the cost of acquiring a replacement contract (i.e., replacement cost) within the meaning of the contract. If the contract terminates when the market value equals zero, the issuer will pay the excess of contract value over market value to the Plan to the extent necessary for the Plan to satisfy outstanding contract value withdrawal requests. Contract termination also may occur by either party upon election and notice.

As described in Note 2, because the synthetic GICs are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefit attributable to the synthetic GICs. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The average yield of the GICs based on annualized earnings was 2.35% and 3.62% in 2009 and 2008, respectively. The average yield of the GICs based on the interest rate credited to participants was 1.79% and 3.80% in 2009 and 2008, respectively.

As discussed in Note 1, effective September 30, 2009, Plan participants transferred their net account balances to the Tribune Company 401(k) Savings Plan or the Tribune Company Defined Contribution Retirement Plan. The following table presents the values of investments at December 31, 2008 and investment income for the nine-month period ended September 30, 2009 for the Stable Value Fund Master Trust.

	2008
Investments	
Corporate and other obligations	$ 72,781,036
Government and foreign bonds	103,232,979
Short-term securities	19,458,901
Wrapper contract	262,639
Investments at fair value	195,735,555
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	3,266,197
Total investments at contract value	$ 199,001,752

	Nine-Month Period Ended September 30, 2009
Investment income	
Interest	$ 3,348,367
Total investment income	$ 3,348,367

Effective December 31, 2008, $35,284,725 of assets in the Stable Value Fund Master Trust, which represented the allocation of Newsday participant account balances, were transferred to the Cablevision Plans.

Tribune Company Master Retirement Savings Trust

A portion of the Plan's assets are invested in the Tribune Company Master Retirement Savings Trust, which was established for the investment of assets of the Plan and several other Tribune Company sponsored retirement plans. Each participating retirement plan owns units of the Tribune Company Master Retirement Savings Trust. The assets of the Tribune Company Master Retirement Savings Trust are held by the Trustee. At December 31, 2008, the Plan's interest in the net assets of the Tribune Company Master Retirement Savings Trust was approximately 9%. Investment income (loss) and administrative expenses related to the Tribune Company Master Retirement Savings Trust are allocated to the individual plans based upon balances invested by each plan.

As discussed in Note 1, effective September 30, 2009, Plan participants transferred their net account balances to the Tribune Company 401(k) Savings Plan or the Tribune Company Defined Contribution Retirement Plan. The following table presents the values of investments at December 31, 2008 and investment income for the nine-month period ended September 30, 2009 for the Tribune Company Master Retirement Savings Trust.

	2008
Investments at fair value	
Registered investment companies	
Vanguard Institutional Index Fund	$ 209,173,783
Vanguard Prime Money Market Fund	337,001,290
Vanguard Wellington Admiral Fund	173,267,011
Fidelity Diversified International Fund	124,897,587
Vanguard Extended Market Index	10,849,471
Vanguard Explorer Admiral Fund	53,696,015
Vanguard Total Bond Market Index Fund	83,017,193
Vanguard Target Retirement Income Fund	5,668,228
Vanguard Target Retirement 2005 Fund	5,226,841
Vanguard Target Retirement 2010 Fund	22,370,592
Vanguard Target Retirement 2015 Fund	54,535,296
Vanguard Target Retirement 2020 Fund	65,010,693
Vanguard Target Retirement 2025 Fund	56,301,646
Vanguard Target Retirement 2030 Fund	37,530,913
Vanguard Target Retirement 2035 Fund	20,330,470
Vanguard Target Retirement 2040 Fund	9,273,468
Vanguard Target Retirement 2045 Fund	5,193,656
Vanguard Target Retirement 2050 Fund	1,693,719
Common/collective trusts	
Short-Term Investment Fund	5,058,975
	$ 1,280,096,847

	Nine-Month Period Ended September 30, 2009
Investment income	
Net appreciation in fair value of registered investment companies	$ 149,700,271
Interest and dividends	12,548,113
Total investment income	$ 162,248,384

6. Fair Value Measurements

On January 1, 2008, the Plan adopted Statement of Financial Accounting Standards No. 157, "Fair Value Measurements", as codified in ASC Topic 820, Fair Value Measurement and Disclosures ("ASC 820"). ASC 820 establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for investments measured at fair value, including the general classification of such investments pursuant to the fair value hierarchy.

Registered Investment Companies
Registered investment companies consist of investments in mutual funds. Mutual funds are valued based on exchange listed prices, for exchange traded registered investment companies, or the Net Asset Value ("NAV") for open-ended and continuously offered closed-end registered investment companies.

Common/Collective Trusts
Investments in common collective trusts are valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets of each of the respective common collective trusts. The underlying assets are valued based on the NAV as provided by the investment account manager or based on pricing from observable market information in a non-active market.

Corporate and Other Obligations
Corporate bonds are valued using evaluated prices that reflect observable market information, such as actual trade information of similar securities, adjusted for observable differences.

Government and Foreign Bonds
Government and foreign securities consist of investments in treasury securities, investment grade municipal securities and unrated or non-investment grade municipal securities. Government and foreign securities not traded on an active market are valued at a price which is based on a compilation of primarily observable market information or a broker quote in a non-active market.

Short-Term Securities
Short-term temporary investments consist of short term holdings of cash in government obligations and investment contract funds.

Wrapper Contracts
Wrapper contracts are valued based on the replacement cost of the contract.

Participant Loans
Participant loans are valued at their outstanding principal balance which approximates fair value.

The table below reports by level, within the fair value hierarchy, the Master Trust investment assets at fair value as of December 31, 2008. As required by ASC 820, the assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Level 1	Level 2	Level 3	Total
Tribune Company Master Retirement Savings Trust				
Registered investment companies	$ 1,275,037,872	$ -	$ -	$ 1,275,037,872
Common/collective trusts	-	5,058,975	-	5,058,975
Sub-total Tribune Company Master Retirement Savings Trust	1,275,037,872	5,058,975	-	1,280,096,847
Stable Value Fund Master Trust				
Corporate and other obligations	-	72,781,036	-	72,781,036
Government and foreign bonds	-	103,232,979	-	103,232,979
Short-term securities	-	19,458,901	-	19,458,901
Wrapper contracts	-	-	262,639	262,639
Sub-total Stable Value Fund Master Fund	-	195,472,916	262,639	195,735,555
Total Master Trust Investment Assets at Fair Value	$ 1,275,037,872	$ 200,531,891	$ 262,639	$ 1,475,832,402

	Level 1	Level 2	Level 3	Total
Participant Loans Times Mirror Savings Plus Plan	$ -	$ -	$ 420,495	$ 420,495

The table below sets forth a summary of changes in the fair value of the Plan participant loans for the nine-month period ended September 30, 2009:

Balance, beginning of year	$ 420,495
Purchases, sales, issuances and settlements (net)	(128,443)
Transfers out related to Plan merger	(292,052)
Balance, end of year	$ -

7. Income Tax Status

The IRS has determined and informed the Company by letter dated April 28, 2003, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan's ERISA counsel believes the Plan is designed to comply with, and the Company believes that the Plan is currently being operated in compliance with, the applicable requirements of the IRC.

8. Related Party Transactions

Tribune Company Master Retirement Savings Trust and participant loan transactions also qualify as party-in-interest transactions (see Note 5).

9. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2008, to the Form 5500:

Net assets available for benefits per the financial statements	$ 129,082,290
Adjustments from contract value to fair value for interest in Stable Value Fund Master Trust relating to fully benefit-responsive investment contracts	(274,436)
Amounts allocated to withdrawing participants	(229,185)
Net assets available for benefits per the Form 5500	$ 128,578,669

The following is a reconciliation of benefits paid to participants per the financial statements for the nine-month period ended September 30, 2009, to the Form 5500:

Benefits paid to participants per the financial statements	$ 15,548,805
Less: Amounts allocated to withdrawing participants at December 31, 2008	(229,185)
Benefits paid to participants per the Form 5500	$ 15,319,620

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date.

The following is a reconciliation of net investment income from master trust investment accounts per the financial statements for the nine-month period ended September 30, 2009, to the Form 5500:

Net investment income from master trust investment accounts per the financial statements		
Plan interest in net investment income of the Tribune Company Master Retirement Savings Trust	$	9,150,869
Plan interest in net investment income of Stable Value Fund Master Trust		335,829
Total net investment loss from master trust investment accounts		9,486,698
Change in adjustments from contract value to fair value for interest in Stable Value Fund Master Trust relating to fully benefit-responsive investment contracts		274,436
Net investment income from master trust investment accounts per the Form 5500, exclusive of $221,719 in administrative expenses	$	9,761,134

10. Risks and Uncertainties

The Plan provides for various investment options in several investment securities and instruments. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risks associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks and values will occur in the near term and that the effect of such changes would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.