

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
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Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ 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:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan JOURNAL REGISTER EAST, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN	1b Three-digit plan number (PN) ▶	003	
	1c Effective date of plan	09/01/1987	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) JOURNAL REGISTER EAST, INC. 790 TOWNSHIP LINE ROAD 3RD FLOOR YARDLEY, PA 19067	2b Employer Identification Number (EIN)	22-2518039	
	2c Sponsor's telephone number	215-504-4200	
	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.	10/14/2010	JOHN COLLINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	GARY STRUENING
	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") JOURNAL REGISTER EAST, INC. 790 TOWNSHIP LINE ROAD 3RD FLOOR YARDLEY, PA 19067	3b Administrator's EIN 22-2518039 3c Administrator's telephone number 215-504-4200
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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
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5 Total number of participants at the beginning of the plan year	5	391
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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	461
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	34
d Subtotal. Add lines 6a , 6b , and 6c	6d	496
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	496
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	259
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	3

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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 3D

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

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 12/31/2009		
A Name of plan JOURNAL REGISTER EAST, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 JOURNAL REGISTER EAST, INC.	D Employer Identification Number (EIN) 22-2518039	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BANK OF AMERICA, N.A.
94-1687665

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 56 59 60 62 63 72	RECORDKEEPER	5115	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	WITHUMSMITHBROWN, PC	b EIN:	22-2027092
c Position:	AUDITOR		
d Address:	5 VAUGHN DRIVE PRINCETON, NJ 08540	e Telephone:	609-520-1188
Explanation:		ENGAGED ANOTHER FIRM TO PERFORM AUDIT AND ASSIS IN THE FINANCIAL STATEMENT PROCESS FOR THE YEAR ENDED DECEMBER 31, 2009	

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN;	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN;	
c Position:			
d Address:		e Telephone:	
Explanation:			

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan JOURNAL REGISTER EAST, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN		B Three-digit plan number (PN) ► 003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOURNAL REGISTER EAST, INC.		D Employer Identification Number (EIN) 22-2518039

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: RETIREMENT PRESERVATION TRUST			
b Name of sponsor of entity listed in (a): BANK OF AMERICA, N.A.			
c EIN-PN 22-6484011-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1746011	
a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX TRUST			
b Name of sponsor of entity listed in (a): BANK OF AMERICA, N.A.			
c EIN-PN 22-6575237-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 654656	
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
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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**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**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 12/31/2009		
A Name of plan JOURNAL REGISTER EAST, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 JOURNAL REGISTER EAST, INC.	D Employer Identification Number (EIN) 22-2518039	

Part I	Asset and Liability Statement
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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)	429	2427
(2) Participant contributions	1b(2)	10830	20872
(3) Other.....	1b(3)	138	164
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)	364340	475497
(9) Value of interest in common/collective trusts.....	1c(9)	2094984	2400667
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	5212059	6149423
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	7682780	9049050

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	11224	11637
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11224	11637

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7671556	9037413
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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)	61557	
(B) Participants	2a(1)(B)	389611	
(C) Others (including rollovers)	2a(1)(C)	22288	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		473456
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1	
(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)	26631	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26632
(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)	138309	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		138309
(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)		256360
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		1174713
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2069470

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	777345	
(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)		777345
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		36543
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)	5652	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5652
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		819540

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1249930
l Transfers of assets:			
(1) To this plan.....	2l(1)		115927
(2) From this plan	2l(2)		

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) ☐ 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 ☐ No

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

(1) Name: SMART AND ASSOCIATES, LLP

(2) EIN: 80-0136426

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.			

- 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)

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 12/31/2009

A Name of plan <u>JOURNAL REGISTER EAST, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOURNAL REGISTER EAST, INC.</u>	D Employer Identification Number (EIN) <u>22-2518039</u>

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	<u>0</u>
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): <u>22-3513863</u> <u>94-1687665</u> 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 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
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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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

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): _____

- 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): _____



Independent Auditors' Report

To the Trustees

Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan

We were engaged to audit the financial statements and supplemental schedule of the Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan (the "Plan") as of and for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2008 were audited by other auditors whose report dated October 14, 2009, disclaimed an opinion on those financial statements for the same reasons described in the following paragraph.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the 2009 information summarized in Note 3, which was certified by Bank of America, N.A. (formerly Merrill Lynch Bank & Trust Co., FSB), the trustee of the Plan, except for comparing such information with the related information included in the 2009 financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the 2009 financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Smart and Associates, LLP

October 11, 2010

SMART and Associates, LLP
Certified Public Accountants

80 Lancaster Avenue | Devon, PA 19333 | 610.254.0700 | Fax 610.254.5293 | www.smartandassociates.com

SMART and Associates, LLP and LECG, LLC have an alternative practice structure. The two companies are separate and independent legal entities that work together to meet clients' business needs. LECG, LLC is not a licensed CPA firm.

**JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND
RETIREMENT PLAN**

Financial Statements,
Independent Auditors' Report and
Supplemental Schedule

December 31, 2009 and 2008



JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN
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December 31, 2009 and 2008

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*Refers to part and item number in Schedule H of the Form 5500 (Annual Return/
Report of Employee Benefit Plan).



Independent Auditors' Report

To the Trustees

Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan

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JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Investments:		
Common/collective trusts	\$2,400,667	\$2,094,984
Registered investment companies	6,149,423	5,212,059
Participant loans	<u>475,497</u>	<u>364,340</u>
Total investments	<u>9,025,587</u>	<u>7,671,383</u>
Receivables:		
Participant contributions	20,872	10,830
Employer contributions	2,427	429
Accrued interest income	14	-
Other	<u>150</u>	<u>138</u>
Total receivables	<u>23,463</u>	<u>11,397</u>
Total assets	<u>9,049,050</u>	<u>7,682,780</u>
LIABILITIES		
Other liabilities	<u>11,637</u>	<u>11,224</u>
Net assets available for benefits at fair value	9,037,413	7,671,556
Adjustment from fair value to contract value for fully benefit-responsive investment contracts in common/collective trusts	<u>127,390</u>	<u>240,543</u>
Net assets available for benefits	<u><u>\$9,164,803</u></u>	<u><u>\$7,912,099</u></u>

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

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2009

Additions to net assets attributed to:

Investment income:

Net appreciation of investments	\$ 1,292,991
Interest and dividend income	<u>189,870</u>

Investment income	<u>1,482,861</u>
-------------------	------------------

Contributions:

Participants	389,611
Employers	61,557
Rollover	<u>22,288</u>

Total contributions	<u>473,456</u>
---------------------	----------------

Total additions	<u>1,956,317</u>
-----------------	------------------

Deductions from net assets attributed to:

Benefits paid to participants	777,345
Deemed distributions of participant loans	36,543
Administrative expenses	<u>5,652</u>

Total deductions	<u>819,540</u>
------------------	----------------

Assets transferred in from other plans	<u>115,927</u>
--	----------------

Net increase in net assets available for benefits	1,252,704
---	-----------

Net assets available for benefits, beginning of year	<u>7,912,099</u>
--	------------------

Net assets available for benefits, end of year	<u><u>\$9,164,803</u></u>
--	---------------------------

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

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements
December 31, 2009 and 2008

1. Description of Plan:

The following brief description of the Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Summary Plan Document for a more complete description of the Plan’s provisions.

General:

The Plan is a defined contribution plan covering substantially all union employees of the participating employers (the “Employers”) of Journal Register East, Inc. (the “Sponsor”) and its parent company, Journal Register Company (the “Company”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Eligibility Requirements:

An employee who has reached the age of 21 or older and has completed one year of service at any of the Employers is eligible to participate in the Plan. Upon satisfaction of the requirements, the employee can then enter into the Plan on the first day of the calendar month following the date that eligibility requirements are met.

Contributions:

Any eligible employee may participate in the Plan by completing a salary reduction agreement and electing to contribute on a pre-tax basis an amount of not more than 60 percent of total compensation. Total participant pre-tax contributions may not exceed amounts in accordance with Internal Revenue Service (“IRS”) guidelines, which for the calendar year 2009 limits contributions to \$16,500. Those participants that have attained the age of 50 may defer up to an additional \$5,500 as catch up contributions.

Participants may transfer to their Plan accounts part or all of an “eligible rollover distribution” received from a prior employer’s qualified plan.

The Plan allows for the Employers to match participant contributions at a predetermined percent of participant salary contributed at a specified percentage or percentage of a stipulated dollar amount depending on the participating employer. Each participating employer has a different match contribution formula. For 2009, federal law requires that the aggregated amounts contributed by the participant and the employer may not exceed the lesser of \$49,000 (\$54,500 if the participant’s age is 50 or older) or 100 percent of any individual participant’s compensation, as adjusted from time to time by the IRS for increases in the cost of living.

Participant Accounts:

Each participant is credited with the participant’s contributions, the Company’s matching contributions, and the allocations of Plan earnings and charged with an allocation of administrative expenses. Allocations of Plan earnings are made on a daily basis based on the participant’s share of the specific funds in which their accounts are invested in. Other allocations are based on eligible compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements, continued
December 31, 2009 and 2008

1. Description of Plan, continued:

Investment Options:

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers fourteen registered investment companies, more commonly referred to as mutual funds, and two common/collective trusts as investment options for the participants. Additionally, participants may direct their investments into portfolios that are based on the individual participants risk tolerance ranging from conservative to aggressive. The underlying investments are automatically reallocated to more conservative investment as the participant nears retirement. These portfolios use the same investment options available under the Plan to achieve their risk tolerance objectives.

Vesting and Forfeitures:

Participants are always vested in their own pre-tax contributions and earnings thereon. Participants vest in the Employers matching contribution and earnings thereon at 20 percent for each year of service beginning with the end of the second year of service through the end of the sixth year of service at which time the participant is fully vested. If participants have transferred from other plans, the participants vested percentage cannot be lower than that of the predecessor plans. Additionally, all Employer contributions are fully vested upon death, disability or reaching normal retirement age.

At December 31, 2009 and 2008, unapplied forfeitures held in the Plan were \$1 and \$85, respectively. During 2009, \$537 were applied to Plan administrative expenses. Forfeitures of non-vested participant accounts were \$621 for the year ended December 31, 2009.

Payment of Benefits:

Distributions under the Plan will be made upon a participant's death, disability, normal retirement or other termination of employment. Retirement distributions are made upon attainment of age 65, at the option of the participant, in a lump sum payment, installment payments, or rollover to a qualified plan. Death benefits will be paid to the designated beneficiary in a payment method selected by the beneficiary.

Employees who either retire, become permanently disabled, or withdraw from the Plan generally will receive the non-forfeitable portion of their account balance subject to the following rules:

- If the employee's non-forfeitable account balance exceeds \$5,000, benefit payment will not commence prior to the employee reaching normal retirement age of 65, unless the employee consents in writing to receive the payment prior to retirement.
- If the employee's non-forfeitable account balance does not exceed \$5,000, the Plan administrator will distribute the funds in one lump sum payment as soon as administratively practicable after the date of the employee's retirement, disability or withdrawal.

At any time during their employment, if an employee is in immediate financial need, he or she may apply for a hardship withdrawal no greater than the financial need and only after other forms of meeting the financial need have been explored and exhausted. The Plan administrator will then determine whether such withdrawal is necessary to satisfy the participant's financial hardship.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements, continued
December 31, 2009 and 2008

1. Description of Plan, continued:

Participant Loans:

Participants may borrow from their fund accounts, the lesser of a maximum of \$50,000 or 50% of their vested account balance. Loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percent at the time of the loan. The term of the loan shall not exceed five years unless the loan is used to purchase the participant's primary residence, in which case the maximum payment term is 15 years. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses:

All costs and expenses incurred in the administration of the Plan, including fees and expenses of the trustee, are either paid by the Plan and charged and withdrawn against the trust or paid by one of the Employers or the Sponsor.

Administrative expenses include such costs as accounting and audit, legal, trustee, custodial, investment management and recordkeeping fees. These expenses are reflected as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies:

Basis of Accounting:

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

The Plan invests in investment contracts through a common/collective trust. Accounting standards for defined contribution retirement plans require that investment contracts be reported at fair value. However, contract value is the relevant measurement for that 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. As required under accounting standards, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition:

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN
Notes to Financial Statements, continued
December 31, 2009 and 2008

2. Summary of Significant Accounting Policies, continued:

Investment Valuation and Income Recognition, continued:

Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. The Plan's interest in common/collective trusts are based on the fair value of the trust's underlying investments as reported by the trustee. Participant loans receivable are valued at amortized cost which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Purchases and sales of shares of registered investment companies and common/collective trusts are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of its investments, which consist of the realized gains (or losses) and the unrealized appreciation (depreciation) on those investments bought, sold and held during the year.

Payment of Benefits:

Benefits are recorded when paid.

Subsequent Events:

The Plan has evaluated events and transactions subsequent to the Plan's year-end through the time that the financial statements were available to be issued on October 11, 2010. Based on this evaluation, the Plan is not aware of any events or transactions that occurred subsequent to the Plan's year-end but prior to October 11, 2010 that would require recognition or disclosure in its financial statements.

3. Information Prepared and Certified by Trustee:

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A. (formerly Merrill Lynch Bank & Trust Co., FSB ("Merrill Lynch")), the trustee of the Plan, has certified to the completeness and accuracy of all investments and participant loans reflected on the accompanying Statements of Net Assets Available for Benefits and in Note 4 as of December 31, 2009 and 2008, and on the accompanying supplemental Schedule of Assets (Held at End of Year) as of December 31, 2009. Additionally, the completeness and accuracy of the related investment activity reflected in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2009 has been certified by the trustee.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements, continued
December 31, 2009 and 2008

4. Investments:

The following investments constitute more than five percent of the Plan's net assets available for benefits as of December 31, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Common/collective trusts:		
Merrill Lynch - Retirement Preservation Trust, at contract value	\$ 1,873,401	\$ 1,730,531
Merrill Lynch - Equity Index Trust 12, at fair value	654,656	604,996
Registered investment companies, at fair value:		
Pacific Investment Management Company -		
Total Return Fund Class A	1,123,042	1,128,537
American Funds - Growth Fund of America R3	1,277,143	992,624
Thornburg - International Value Fund Class A	796,762	643,055
Alliance NFJ - Small Cap Value Class A	651,915	627,286
Alger - Mid Cap Growth Institutional Portfolio	528,262	*
Participant loans	475,497	*

* Investment represented less than 5% of net assets available for benefits.

During the year ended December 31, 2009, the Plan's investments appreciated (including realized gains and losses) in value as follows:

Registered investment companies	\$ 1,174,713
Common/collective trusts	<u>118,278</u>
Net appreciation in investments	<u><u>\$ 1,292,991</u></u>

5. Fair Value Measurements:

The Financial Accounting Standards Board, Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements, continued
December 31, 2009 and 2008

5. Fair Value Measurements, continued:

- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Plan's assessment of the significance of a particular item to the fair value measurement in its entirety requires judgment, including the consideration of inputs specific to the asset.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

December 31, 2009	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 6,149,423	\$ -	\$ -	\$ 6,149,423
Common/collective trusts (CCT)	-	2,400,667	-	2,400,667
Participant loans	-	-	475,497	475,497
Total assets at fair value	<u>\$ 6,149,423</u>	<u>\$ 2,400,667</u>	<u>\$ 475,497</u>	<u>\$ 9,025,587</u>
December 31, 2008	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 5,212,059	\$ -	\$ -	\$ 5,212,059
Common/collective trusts (CCT)	606,000	1,481,984	7,000	2,094,984
Participant loans	-	-	364,340	364,340
Total assets at fair value	<u>\$ 5,818,059</u>	<u>\$ 1,481,984</u>	<u>\$ 371,340</u>	<u>\$ 7,671,383</u>

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements, continued
December 31, 2009 and 2008

5. Fair Value Measurements, continued:

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

	Participant Loans	CCT	Total
Balance, January 1, 2009	\$ 364,340	\$ 7,000	\$ 371,340
Transfers out	-	(7,000)	(7,000.00)
Issuances and settlements, net	111,157	-	111,157
Balance, December 31, 2009	<u>\$ 475,497</u>	<u>\$ -</u>	<u>\$ 475,497</u>

6. Related Party Transactions:

Certain Plan investments are managed by Merrill Lynch. Merrill Lynch is an affiliate of Bank of America, N.A., the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. During the year ended December 31, 2009, Merrill Lynch received \$5,115 in fees.

7. Tax Status:

The Plan was developed from the Merrill Lynch defined contribution 401(k) prototype plan. The prototype plan received a favorable opinion letter from the IRS dated March 31, 2008 in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). As part of the Plan's contractual arrangement with Merrill Lynch, the prototype plan will be amended to comply with changes in regulations to remain qualified under the IRC. As such, the Plan has not requested a separate determination letter from the IRS.

The Plan administrator and the Plan tax counsel believe that the Plan, in form and operation, complies with the applicable requirements of the IRC.

8. Risks and Uncertainties:

The Plan provides for investments in various registered investment companies and common/collective trusts which, in turn, invest in various types of investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

9. Plan Termination:

Although it has not expressed any intent to do so, the Company may terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN

Notes to Financial Statements, continued
December 31, 2009 and 2008

10. Transfers:

Certain participants were transferred into the Plan from the Journal Register Company, Inc. 401(k) Savings and Retirement Plan, an affiliated Company plan, as a result of changes in the eligibility status of those participants.

11. Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of net assets available for benefits as reported on the financial statements to the Form 5500:

	December 31,	
	2009	2008
Net assets available for benefits per financial statements	\$9,164,803	\$7,912,099
Less: Adjustment from fair value to contract value for fully-benefit responsive investments	<u>(127,390)</u>	<u>(240,543)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$9,037,413</u>	<u>\$7,671,556</u>

The following is a reconciliation of total additions per financial statements for the year ended December 31, 2009, to total income on Schedule H of Form 5500:

Total additions per financial statements	\$1,956,317
Less: Adjustment from fair value to contract value for fully-benefit responsive investments at December 31, 2009	(127,390)
Add: Adjustment from fair value to contract value for fully-benefit responsive investments at December 31, 2008	<u>240,543</u>
Total income per Schedule H of Form 5500	<u>\$2,069,470</u>

SUPPLEMENTAL SCHEDULE

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN
Schedule of Assets (Held at End of Year)
December 31, 2009

EIN: 22-2518039 Plan # 003

Schedule H, Part IV, Item 4(i)

(a)	(b) Identity of Issuer, Borrower Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common/Collective Trusts:			
*	Merrill Lynch Bank & Trust Co., FSB	Retirement Preservation Trust (contract value \$1,873,401)	(1)	\$1,746,011
*	Merrill Lynch Bank & Trust Co., FSB	Equity Index Trust 12	(1)	654,656
	Registered Investment Companies:			
	Pacific Investment Management Company	Total Return Fund Class A	(1)	1,123,042
	American Funds	Growth Fund of America R3	(1)	1,277,143
	Thornburg	International Value Fund Class A	(1)	796,762
	Alliance NFJ	Small Cap Value Class A	(1)	651,915
	Alger	Midcap Growth Institutional Portfolio	(1)	528,262
*	BlackRock	Equity Dividend Class A	(1)	419,111
	Davis Selected Advisers, LP	New York Venture Fund Class A	(1)	408,004
	Van Kampen	Equity & Income Class A	(1)	323,836
	Federated Funds	U.S. Government Securities	(1)	294,020
	Victory	Established Fund	(1)	151,914
	Mainstay	High Yield Corp Bond Fund	(1)	82,973
	Van Kampen	Small Cap Growth Class A	(1)	59,983
*	BlackRock	Global Allocation Fund Class A	(1)	20,737
	Oppenheimer	Global Fund	(1)	11,721
	Participant loans	Interest rates from 4.25% - 9.25%, maturing through June, 2019	-	475,497

(1) Cost information has not been provided as Plan assets are participant directed.

* Party-in-interest to the Plan.

JOURNAL REGISTER EAST, INC.
AFFILIATES 401(k) SAVINGS AND RETIREMENT PLAN
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December 31, 2009

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