

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
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 <u>JOURNAL REGISTER COMPANY, INC. 401(K) SAVINGS & RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>	
	1c Effective date of plan	<u>01/01/2001</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>JOURNAL REGISTER EAST, INC.</u> <u>790 TOWNSHIP LINE ROAD</u> <u>YARDLEY, PA 19067</u>	2b Employer Identification Number (EIN) <u>22-2518039</u>	2c Sponsor's telephone number <u>215-504-4200</u>	2d Business code (see instructions) <u>511110</u>

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.	09/22/2011	ROBERT MONTELEONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2011	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") JOURNAL REGISTER EAST, INC. 790 TOWNSHIP LINE ROAD YARDLEY, PA 19067	3b Administrator's EIN 22-2518039 3c Administrator's telephone number 215-504-4200
---	---

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	2924
---	----------	------

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	2633
b Retired or separated participants receiving benefits.....	6b	15
c Other retired or separated participants entitled to future benefits.....	6c	543
d Subtotal. Add lines 6a , 6b , and 6c	6d	3191
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	3194
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	1697
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	77

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 2T 3D 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) (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
---	---

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
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan JOURNAL REGISTER COMPANY, INC. 401(K) SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
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)
---------------	--

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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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	28407	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: LECG/SMART AND ASSOCIATES	b EIN: 80-0136426
c Position: AUDITOR	
d Address: 80 LANCASTER AVENUE DEVON, PA 19333	e Telephone: 610-254-0700

Explanation: PRIOR ACCOUNTING FIRM CEASED OPERATIONS.

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:

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 2010 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan JOURNAL REGISTER COMPANY, INC. 401(K) SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
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) 9872706
--------------------------------	------------------------	---

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) 3448634
--------------------------------	------------------------	---

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**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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan JOURNAL REGISTER COMPANY, INC. 401(K) SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
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
---------------	--------------------------------------

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	107836	0
(3) Other.....	1b(3)	838	370
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	34483	2994
(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)	1306137	1412178
(9) Value of interest in common/collective trusts.....	1c(9)	12655649	13321340
(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)	34120597	37592192
(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	48225540	52329074

Liabilities

g Benefit claims payable	1g	38557	
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		101023
k Total liabilities (add all amounts in lines 1g through 1j)	1k	38557	101023

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	48186983	52228051
---	-----------	----------	----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	2551944	
(C) Others (including rollovers)	2a(1)(C)	59940	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2611884

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)	71523	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		71523

(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)	955518	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		955518

(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)		1308117
(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)		3272071
c Other income.....	2c		6328
d Total income. Add all income amounts in column (b) and enter total.....	2d		8225441

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3894943	
(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)		3894943
f Corrective distributions (see instructions)	2f		120410
g Certain deemed distributions of participant loans (see instructions).....	2g		97806
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)	71214	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		71214
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4184373

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4041068
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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: WEISERMAZARS LLP

(2) EIN: 13-1459550

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 2010 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>JOURNAL REGISTER COMPANY, INC. 401(K) SAVINGS & RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</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.....	<u>1</u>	<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>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.....	<u>3</u>	

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	<u>6a</u>		
b Enter the amount contributed by the employer to the plan for this plan year	<u>6b</u>		
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).....	<u>6c</u>		
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

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

Schedule R (Form 5500) 2010
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): _____

WeiserMazars LLP

**Journal Register
Company, Inc.
401(k) Savings and
Retirement Plan**

**Financial Statements and
Supplemental Schedule
December 31, 2010 and 2009**



Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Contents
December 31, 2010 and 2009

	Page(s)
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-11
Supplemental Schedule	
Schedule H, Line 4i* – Schedule of Assets (Held at End of Year)	12

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

Independent Auditors' Report

To the Plan Administrator
Journal Register Company, Inc.
401(k) Savings and Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Journal Register Company, Inc. 401(k) Savings and Retirement Plan (the "Plan") as of December 31, 2010, and the related statement of changes in net assets available for benefits for the year then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2009, were audited by other auditors who have ceased operations. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 11, 2010, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2010 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, 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2010 financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2010 financial statements and supplemental schedule taken as a whole. The form and content of the information included in the 2010 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.



September 19, 2011

WEISERMAZARS LLP
110 GIBRALTAR ROAD, SUITE 116 – HORSHAM, PENNSYLVANIA – 19044
TEL: 215.259.1000 – FAX: 215.259.1010 – WWW.WEISERMAZARS.COM

WEISERMAZARS LLP IS AN INDEPENDENT MEMBER FIRM OF MAZARS GROUP.



Praxity
MEMBER
GLOBAL ALLIANCE OF
INDEPENDENT FIRMS

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets		
Investments		
Common/collective trusts	\$ 13,321,340	\$ 12,655,649
Registered investment companies	<u>37,592,192</u>	<u>34,120,597</u>
Total investments	<u>50,913,532</u>	<u>46,776,246</u>
Cash, interest-bearing	<u>2,605</u>	<u>34,483</u>
Receivables		
Participant contributions	-	107,836
Notes receivable from participants	1,412,178	1,306,137
Accrued interest income	389	388
Other	<u>370</u>	<u>450</u>
Total receivables	<u>1,412,937</u>	<u>1,414,811</u>
Total assets	<u>52,329,074</u>	<u>48,225,540</u>
Liabilities		
Excess participant contribution payable	<u>101,023</u>	<u>-</u>
Net assets reflecting investments at fair value	52,228,051	48,225,540
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>-</u>	<u>693,047</u>
Net assets available for benefits	<u>\$ 52,228,051</u>	<u>\$ 48,918,587</u>

See accompanying notes to the financial statements.

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

Additions to net assets attributed to	
Investment income	
Net appreciation of investments	\$ 3,708,336
Interest and dividends	<u>1,134,323</u>
Total investment income	<u>4,842,659</u>
Interest income on notes receivable from participants	<u>71,523</u>
Contributions	
Participant	2,450,921
Rollover	<u>59,940</u>
Total contributions	<u>2,510,861</u>
Other additions	<u>6,328</u>
Total additions	<u>7,431,371</u>
Deductions from net assets attributed to	
Distributions to participants	3,952,887
Deemed distributions of participant loans	97,806
Administrative fees	30,952
Other deductions	<u>40,262</u>
Total deductions	<u>4,121,907</u>
Net increase in net assets available for benefits	3,309,464
Net assets available for benefits, beginning of year	<u>48,918,587</u>
Net assets available for benefits, end of year	<u><u>\$ 52,228,051</u></u>

See accompanying notes to the financial statements.

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

1. Description of the Plan

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

General

The Plan is a defined contribution plan covering substantially all non-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. Effective June 1, 2010, the service eligibility requirements of the Plan were amended to allow immediate eligibility. 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

Employee Contributions

Any eligible employee may participate in the Plan by completing an on-line salary reduction agreement and electing to contribute on a pre-tax basis an amount of not more than 60 percent of total annual compensation, excluding overtime, bonuses and any other incentive pay. Total participant pre-tax contributions may not exceed amounts in accordance with Internal Revenue Service (“IRS”) guidelines, which for the calendar year 2010 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.

Employer Matching Contributions

Effective January 1, 2009, all employer matching contributions were suspended and the Plan was amended to reflect this change. For 2010, federal law requires that the aggregated amounts contributed to the participant account 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 the participant’s compensation, as adjusted from time to time by the IRS for increases in the cost of living.

Profit-sharing Contributions

The Employers may make a discretionary profit sharing contribution. The participant’s share of the profit sharing contribution, if any, will be allocated to the participant’s account based on the ratio that the participant’s compensation bears to the total compensation of all participants eligible for a share of the profit sharing contribution. In addition to the eligibility requirements of the Plan, the participant must be credited with 1000 hours of service and be employed on the last day of the Plan year to be eligible to receive an allocation of the profit sharing contribution, if any, that is made by the Employers. For the Plan year ended December 31, 2010, the Employers did not make a profit sharing contribution to the Plan.

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

Participant Accounts

Each participant is credited with the participant's contributions, the Employer's matching contributions, and the allocations of a) the Employer's discretionary profit sharing contributions, and b) 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. 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.

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, two common/collective trusts and a retirement bank account as investment options for the participants. Additionally, participants may direct their investments into portfolios that are based on the participants' risk-tolerance ranging from conservative to aggressive. These portfolios use the investment options available under the Plan to achieve their risk-tolerance objectives.

Vesting

Participant contributions and any allocated amounts of interest, dividends and net capital gains or losses thereon are fully vested. Employer safe-harbor matching contributions made prior to January 1, 2009, plus any allocated interest, dividends and net capital gains and losses thereon, were fully vested. Employer contributions associated with transferred account balances from predecessor plans, plus any allocated interest, dividends, and net capital gains or losses thereon, will fully vest at various rates depending on the predecessor plan provisions in which the employee participated. All employer contributions are immediately and fully vested upon death, disability or reaching normal retirement age.

Profit-sharing contributions vest 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. A participant's vested percentage is based on participation in any prior Journal Register Company 401(k) plans.

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, either in a lump-sum payment, installment payments, or rollover to a qualified plan, at the option of the participant. Death benefits will be paid to the designated beneficiary in a payment method selected by the beneficiary.

Employees who 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 Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

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.

Forfeited Accounts

Forfeitures are retained in the Plan and used to reduce future employer contributions, if any, or Plan administrative expenses. At December 31, 2010 and 2009, unapplied forfeitures, held in the Plan were \$9,190 and \$16,237, respectively. During 2010, total additions to the forfeiture account were \$41,714 of which \$23,213 were participant forfeited nonvested account balances. Total deductions in 2010 were \$48,761 of which \$11,763 were applied to Plan administrative expenses.

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 against and withdrawn against the trust or paid by one of the Employers, the Sponsor or the Company.

Administrative expenses include such costs as accounting, 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 attribute 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.

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 is based on the fair value of the trust's underlying investments as reported by the trustee.

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. In 2009, amounts were shown as participant loans and included as investments. The prior year presentation and footnotes have been changed to conform to the current year presentation and disclosures.

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 September 19, 2011.

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 Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits. 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, 2010 has been certified by the trustee.

4. Investments

The following investments constitute more than five percent of the Plan's net assets available for benefits as of December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Common/collective trusts		
Merrill Lynch - Retirement Preservation Trust, at contract value	\$ 9,872,706	\$10,191,880
Merrill Lynch - Equity Index Trust 12, at fair value	3,448,634	3,156,816

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Registered investment companies, at fair value		
Davis Selected Advisors, LP - New York		
Venture Fund Class A	\$ 7,130,540	\$ 6,535,626
Pacific Investment Management Co. - Total		
Return Fund Class A	6,459,346	6,024,376
Thornburg - International Value Fund Class A	4,393,687	4,147,843
American Funds - Growth Fund of America R3	3,420,894	3,044,518
Blackrock - Equity Dividend Class I and Class A, respectively	3,082,764	2,607,707

During the year ended December 31, 2010, the Plan's investments appreciated (including realized gains and losses) in value as follows:

Registered investment companies	\$ 3,272,071
Common/collective trusts	<u>436,265</u>
Net appreciation in investments	<u><u>\$ 3,708,336</u></u>

5. Fair Value Measurements

Generally accepted accounting principles in the United States of America provide a framework for measuring fair value by utilizing 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 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.
- 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.

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009:

	December 31, 2010			
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Equity or stock funds by investment objective				
Growth funds	\$ 18,454,783	\$ -	\$ -	\$ 18,454,783
Value funds	6,279,203	-	-	6,279,203
Income funds	2,541,874	-	-	2,541,874
Balanced funds	1,285,179	-	-	1,285,179
Total equity or stock funds	28,561,039	-	-	28,561,039
Bond or fixed income funds	9,031,153	-	-	9,031,153
Common and collective trusts ("CCT") by investment objective				
Index fund	-	3,448,634	-	3,448,634
Stable value fund	-	9,872,706	-	9,872,706
Total CCT	-	13,321,340	-	13,321,340
Total investments at fair value	\$ 37,592,192	\$ 13,321,340	\$ -	\$ 50,913,532
	December 31, 2009			
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Equity or stock funds by investment objective				
Growth funds	\$ 16,871,708	\$ -	\$ -	\$ 16,871,708
Value funds	5,286,805	-	-	5,286,805
Income funds	2,407,931	-	-	2,407,931
Balanced funds	1,320,178	-	-	1,320,178
Total equity or stock funds	25,886,622	-	-	25,886,622
Bond or fixed income funds	8,233,975	-	-	8,233,975
Common and collective trusts ("CCT") by investment objective				
Index fund	-	3,156,816	-	3,156,816
Stable value fund	-	9,498,833	-	9,498,833
Total CCT	-	12,655,649	-	12,655,649
Total investments at fair value	\$ 34,120,597	\$ 12,655,649	\$ -	\$ 46,776,246

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

6. Related Party Transactions

The Plan invests in common/collective trusts with Bank of America, N.A., trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

Merrill Lynch, Pierce, Fenner and Smith, Inc. (“Merrill Lynch”) provides recordkeeping services for the Plan. Merrill Lynch is an affiliate of Bank of America, N.A.; therefore these transactions qualify as party-in-interest transactions. During 2010, Merrill Lynch received \$28,407 of recordkeeping 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. This favorable opinion letter 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 has been restated and amended since March 31, 2008. The Plan administrator believes 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 in common/collective trusts. These registered investment companies and common/collective trusts, 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 Sponsor 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.

10. Excess Participant Contribution Payable

As a result of the various testing required under ERISA which is done after the Plan year-end, the Plan will be required to return \$101,023 of contributions to certain participants that were considered in excess by the ERISA mandated test. Accordingly, this amount is recorded in the Statement of Net Assets Available for Benefits as a liability and in the Statement of Changes in Net Assets Available for Benefits as a reduction of participant contributions at and for the year ended December 31, 2010, respectively.

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Notes to Financial Statements
December 31, 2010 and 2009

11. Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2010	2009
Net assets available for benefits per financial statements	\$52,228,051	\$48,918,587
Add: Benefit claims payable	-	(38,557)
Less: Adjustment from fair value to contract value for fully-benefit responsive investments	-	(693,047)
Net assets available for benefits per Schedule H of Form 5500	<u>\$52,228,051</u>	<u>\$48,186,983</u>

The following is a reconciliation of total additions per financial statements for the year ended December 31, 2010, to total income on Schedule H of Form 5500:

Total additions per financial statements	\$ 7,431,371
Less: Adjustment from fair value to contract value for fully-benefit responsive investments at December 31, 2010	-
Add: Excess participant contributions payable at December 31, 2010	101,023
Add: Adjustment from fair value to contract value for fully-benefit responsive investments at December 31, 2009	<u>693,047</u>
Total income per Schedule H of Form 5500	<u>\$ 8,225,441</u>

The following is a reconciliation of total deductions per financial statements for the year ended December 31, 2010, to total expenses on Schedule H of Form 5500:

Total deductions per financial statements	\$ 4,121,907
Less: Benefit claims payable at December 31, 2009	(38,557)
Add: Excess participant contributions payable at December 31, 2010	<u>101,023</u>
Total expenses per Schedule H of Form 5500	<u>\$ 4,184,373</u>

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Schedule of Assets (Held at End of Year)
December 31, 2010

EIN: 22-2518039 Plan # 002

Schedule H, Line 4i

(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	(1)	\$ 9,872,706
*	Merrill Lynch Bank & Trust Co., FSB	Equity Index Trust 12	(1)	3,448,634
	Registered Investment Companies			
	Davis Selected Advisers, LP	New York Venture Fund Class A	(1)	7,130,540
	Pacific Investment Management Company	Total Return Fund Class A	(1)	6,459,346
	Thornburg	International Value Fund Class A	(1)	4,393,687
	American Funds	Growth Fund of America R3	(1)	3,420,894
	BlackRock	Equity Dividend Class I	(1)	3,082,764
	Invesco Van Kampen	Equity Fund Class A	(1)	2,541,874
	Alliance NFJ	Small Cap Value Class A	(1)	2,413,554
	Federated Funds	U.S. Government Securities	(1)	1,747,382
	Ivy	Midcap Growth Fund Class I	(1)	1,713,101
	BlackRock	Global Allocation Fund Class I	(1)	1,285,179
	Victory	Established Fund	(1)	782,885
	Oppenheimer	Global Fund Class Y	(1)	764,931
	Invesco Van Kampen	Small Cap Growth Class A	(1)	554,199
	Mainstay	High Yield Corp Bond Fund	(1)	498,623
	Alger	Midcap Growth Institutional Portfolio	(1)	477,431
	American Century	Government Bond Fund	(1)	325,802
	Participant loans	Interest rates from 4.25% - 10.25%, maturing through September 2018		1,412,178

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

* Party-in-interest to the Plan.

www.weisermazars.com

Journal Register Company, Inc.
401(k) Savings and Retirement Plan
Schedule of Assets (Held at End of Year)
December 31, 2010

EIN: 22-2518039 Plan # 002

Schedule H, Line 4i

(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	(1)	\$ 9,872,706
*	Merrill Lynch Bank & Trust Co., FSB	Equity Index Trust 12	(1)	3,448,634
	Registered Investment Companies			
	Davis Selected Advisers, LP	New York Venture Fund Class A	(1)	7,130,540
	Pacific Investment Management Company	Total Return Fund Class A	(1)	6,459,346
	Thornburg	International Value Fund Class A	(1)	4,393,687
	American Funds	Growth Fund of America R3	(1)	3,420,894
	BlackRock	Equity Dividend Class I	(1)	3,082,764
	Invesco Van Kampen	Equity Fund Class A	(1)	2,541,874
	Alliance NFJ	Small Cap Value Class A	(1)	2,413,554
	Federated Funds	U.S. Government Securities	(1)	1,747,382
	Ivy	Midcap Growth Fund Class I	(1)	1,713,101
	BlackRock	Global Allocation Fund Class I	(1)	1,285,179
	Victory	Established Fund	(1)	782,885
	Oppenheimer	Global Fund Class Y	(1)	764,931
	Invesco Van Kampen	Small Cap Growth Class A	(1)	554,199
	Mainstay	High Yield Corp Bond Fund	(1)	498,623
	Alger	Midcap Growth Institutional Portfolio	(1)	477,431
	American Century	Government Bond Fund	(1)	325,802
	Participant loans	Interest rates from 4.25% - 10.25%, maturing through September 2018		1,412,178

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

* Party-in-interest to the Plan.