

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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> This Form is Open to Public Inspection
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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>THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px;">009</div>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>THE DENVER POST LLC</u> <u>101 W. COLFAX AVENUE</u> <u>DENVER, CO 80202</u>		1c Effective date of plan <u>09/01/1957</u>	
2b Employer Identification Number (EIN) <u>84-1551911</u>		2c Sponsor's telephone number <u>303-954-2554</u>	
2d Business code (see instructions) <u>323100</u>		<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	

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.	<u>10/10/2011</u>	<u>MISSY MILLER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/10/2011</u>	<u>MISSY MILLER</u>
	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
	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")

THE DENVER POST LLC
101 W. COLFAX AVENUE
DENVER, CO 80202

3b Administrator's EIN

84-1551911

3c Administrator's telephone number

303-954-2554

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**

904

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**

230

b Retired or separated participants receiving benefits.....**6b**

285

c Other retired or separated participants entitled to future benefits.....**6c**

368

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

883

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

24

f Total. Add lines **6d** and **6e**.....**6f**

907

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g****h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

1

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:

1A 1G 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)

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance 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>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
A Name of plan THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500. THE DENVER POST LLC	D Employer Identification Number (EIN) 84-1551911

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	IN-17144	907	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 1345331**5** Current value of plan's interest under this contract in separate accounts at year end **5** 25485481**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT****b** Balance at the end of the previous year **7b** 1381353**c** Additions: (1) Contributions deposited during the year **7c(1)** 112000(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 8635(4) Transferred from separate account **7c(4)** 1460000(5) Other (specify below) **7c(5)** 1796▶ **REIMBURSE PLAN EXPENSE**(6) Total additions **7c(6)** 1582431**d** Total of balance and additions (add **b** and **c(6)**). **7d** 2963784**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1467196(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 151257▶ **ELECTIVE SERVICE CHG GPS/PBGC FEE PAYMENT OF PLAN EXPENSE**(5) Total deductions **7e(5)** 1618453**f** Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 1345331

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE DENVER POST LLC</u>	D Employer Identification Number (EIN) <u>84-1551911</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>25033352</u>
b Actuarial value	2b <u>26290848</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>302</u> <u>14697833</u>
b For terminated vested participants	3b <u>384</u> <u>7357752</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>658943</u>
(2) Vested benefits	3c(2) <u>8241506</u>
(3) Total active	3c(3) <u>210</u> <u>8900449</u>
d Total	3d <u>896</u> <u>30956034</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.66</u> %
6 Target normal cost	6 <u>647453</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>09/22/2011</u>
Signature of actuary <u>SCOTT H. DAVIS</u>	Date <u>11-06506</u>
Type or print name of actuary <u>HEWITT ASSOCIATES LLC</u>	Most recent enrollment number <u>612-339-7501</u>
Firm name <u>45 SOUTH SEVENTH STREET, SUITE 2100</u> <u>MINNEAPOLIS, MN 55402-1616</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of <u>25.18</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		19030
b	Interest on (a) using prior year's effective rate of <u>8.14</u> %		1549
c	Total available at beginning of current plan year to add to prefunding balance		20579
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	84.92 %
15	Adjusted funding target attainment percentage.....	15	84.92 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	89.77 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and liquidity shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2010	200000				
07/09/2010	200000				
10/12/2010	200000				
01/13/2011	200000				
09/14/2011	355000				
			Totals ►	18(b)	1155000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	1085308
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	647453
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3426945	433764
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1081217
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35).....	36	1081217
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	1085308
38 Interest-adjusted excess contributions for current year (see instructions).....	38	4091
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

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 THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER POST LLC		D Employer Identification Number (EIN) 84-1551911

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
PRUDENTIAL RETIREMENT INS & ANNUITY
06-1050034

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

GLOBAL PORTFOLIO STRATEGIES, INC.

06-1055669

(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?
28	NONE	12404	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL RETIREMENT INS

06-1050034

(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?
13	NONE	7356	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HEWITT ASSOCIATES

36-2235791

(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?
11	NONE	40850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOLME ROBERTS & OWEN LLP

84-0415155

(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?
29	NONE	5556	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:	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:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>009</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE DENVER POST LLC</u>	D Employer Identification Number (EIN) <u>84-1551911</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE BOND /PIM</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-151</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3328229</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE PLUS BOND/PIMCO</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-299</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2460196</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL BLEND/ARTIO</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-349</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4352089</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH/GOLDMAN SACHS</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-128</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2455765</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH/TURNER INV</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-141</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2741870</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE/LSV ASSET MGMT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-318</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2755816</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE/WELLINGTON</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-184</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2798431</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN PARTNER

PRUDENTIAL RETIREMENT INS.

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

c EIN-PN 06-1050034-185	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 820744
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE/WELLINGTON

PRUDENTIAL RETIREMENT INS.

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

c EIN-PN 06-1050034-187	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 840986
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL SHORT TERM

PRUDENTIAL RETIREMENT INS.

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

c EIN-PN 06-1050034-041	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 419849
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH/TIMESSQUARE

PRUDENTIAL RETIREMENT INS.

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

c EIN-PN 06-1050034-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1269337
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE/TS&W

PRUDENTIAL RETIREMENT INS.

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

c EIN-PN 06-1050034-256	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1242169
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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)
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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)
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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)
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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)
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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)
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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
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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 THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	009
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER POST LLC	D Employer Identification Number (EIN) 84-1551911	

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)	800000	555000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	23020013	25485483
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1298750	1348552
(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	25118763	27389035

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	42685	35417
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	42685	35417

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	25076078	27353618
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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)	1156817	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1156817
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)		
(F) Other	2b(1)(F)	340720	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		340720
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		2674483
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4172020

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1750491	
(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)		1750491
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	143989	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		143989
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1894480

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2277540
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: EHRHARDT KEEFE STEINER & HOTTMAN PC

(2) EIN: 84-0869721

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		2000000
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.		X	

- 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)

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>THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE DENVER POST LLC</u>	D Employer Identification Number (EIN) <u>84-1551911</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>22-1211670</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>	<u>0</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)
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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

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):

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Financial Statements
and
Independent Auditors' Report
December 31, 2010 and 2009**

EKS&H

**EHRHARDT • KEEFE
STEINER • HOTTMAN PC**

CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator, Committee, and Participants
The Denver Post - Denver Newspaper Guild Newsroom
Employees' Pension Plan
Denver, Colorado

We were engaged to audit the financial statements of The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan (the "Plan") as of December 31, 2010 and 2009, and for the years ended December 31, 2010 and 2009, and the supplemental schedules as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and the supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 2, which was certified by Prudential Retirement Insurance and Annuity Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and the supplemental schedules. 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 December 31, 2010 and 2009, and for the years then ended, 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 accompanying financial statements and the supplemental schedules taken as a whole. The form and content of the information included in the financial statements and the supplemental schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

Ehrhardt Keefe Steiner & Hottman PC

Ehrhardt Keefe Steiner & Hottman PC

September 29, 2011
Denver, Colorado

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Statements of Net Assets Available for Benefits

	<u>December 31.</u>	
	<u>2010</u>	<u>2009</u>
Assets		
Investments, at fair value		
Pooled separate accounts	\$ 25,485,483	\$ 23,020,013
Guaranteed deposit account	<u>1,348,552</u>	<u>1,298,750</u>
Total investments	26,834,035	24,318,763
Employer contributions receivable	<u>555,000</u>	<u>800,000</u>
Total assets	<u>27,389,035</u>	<u>25,118,763</u>
Liabilities and Net Assets		
Liabilities		
Accrued expenses	<u>35,417</u>	<u>42,685</u>
Total liabilities	<u>35,417</u>	<u>42,685</u>
Net assets available for benefits	<u>\$ 27,353,618</u>	<u>\$ 25,076,078</u>

See notes to financial statements.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
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Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31,	
	<u>2010</u>	<u>2009</u>
Additions to net assets		
Investment income		
Net appreciation in fair value of investments	\$ 2,674,483	\$ 5,071,893
Interest and dividends	<u>340,720</u>	<u>395,228</u>
Total investment income	3,015,203	5,467,121
Employer contributions	<u>1,156,817</u>	<u>800,000</u>
Total additions to net assets	<u>4,172,020</u>	<u>6,267,121</u>
Deductions from net assets		
Benefits paid to participants	1,750,491	1,786,180
Administrative fees	<u>143,989</u>	<u>162,223</u>
Total deductions from net assets	<u>1,894,480</u>	<u>1,948,403</u>
Net increase	2,277,540	4,318,718
Net assets available for benefits		
Beginning of year	<u>25,076,078</u>	<u>20,757,360</u>
End of year	<u>\$ 27,353,618</u>	<u>\$ 25,076,078</u>

See notes to financial statements.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies

The following description of The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan established on September 1, 1957. The Plan is a non-contributory plan covering certain union employees of The Denver Post, LLC (the "Company") who have completed one hour of service and who are included in the bargaining unit represented by The Denver Post - Denver Newspaper Guild Local #37074 and District Lodge #86 of the International Association of Machinists and Aerospace Workers. Effective June 30, 2010, the Plan name changed from The Denver Post - Denver Newspaper Guild Pension Plan to The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company has elected a committee that administers the Plan. Prudential Retirement Insurance and Annuity Company ("Prudential Retirement") serves as trustee, manages Plan investments, and maintains the Plan's records.

Eligible employees become participants in the Plan on the first day of the first month coinciding with or following the participant's date of hire.

Funding Policy

Contributions to the Plan are based on actuarial determinations provided by the Plan's actuary. All contributions are made by the Company in cash in amounts adequate to meet the minimum funding requirement of ERISA. Contributions of \$1,156,817 and \$800,000 were made to the Plan for the years ended December 31, 2010 and 2009, respectively.

Vesting and Payment of Benefits

A participant who has completed five years of vesting service or who has attained age 65 while employed is fully vested and is entitled to receive benefits upon retirement based upon length of employment, as provided by the Plan. Participants earn one year of vesting service for each calendar year in which a participant is credited with at least 1,000 hours of service. A participant who terminates employment after achieving vested status is entitled to a deferred vested benefit. Payments of the deferred benefit begin at the participant's normal retirement date and consist of all benefits accrued prior to termination. If a vested participant chooses, the participant may receive his or her deferred vested benefit in a reduced amount commencing on or after age 55.

Participants earn one year of vesting service for each calendar year in which a participant is credited with at least 1,000 hours of service.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Vesting and Payment of Benefits (continued)

The normal retirement date is the first day of the month coinciding with or following the participant's 65th birthday. A vested participant may terminate employment and commence receiving a reduced benefit on the first day of any month on or after age 55. The pension formula for the benefit payable at normal retirement date (in the form of a life annuity) is equal to a dollar amount dependent upon the participant's termination date, as described more fully in the following paragraphs, multiplied by the number of years of benefit service.

Effective April 1, 2001, for elections made on or after April 1, 2001, if the contingent annuitant (as described in the Plan document) is the participant's spouse and the participant elected a 75% or 100% survivor annuity within 90 days before the date on which payments are scheduled to commence and the participant dies before the date on which payments are scheduled to commence, the Pre-Retirement Survivor Annuity for the surviving spouse shall be calculated based on the percentage survivor annuity that the participant elected.

During 1994, the Plan was amended to provide for varying pension benefit formula dollar amounts based on employment termination dates. For participants whose employment terminated on or before July 1, 1993, the monthly dollar amount is \$28 times the participant's years of benefit service; for participants terminating between July 1, 1993 and July 1, 1994, the amount is \$33; for participants terminating between July 2, 1994 and July 1, 1995, the amount is \$34; for participants terminating between July 2, 1995 and January 1, 1998, the amount is \$35; for participants terminating between January 2, 1998 and March 31, 2001, the amount is \$40. For participants terminating after March 31, 2001, the benefit is the greater of \$45 times total years of benefit service or the sum of 1.65% times average monthly compensation during the five highest-paid consecutive calendar years within the last ten calendar years of the participant's service as a covered employee, not in excess of \$1,500 plus 1% of average monthly compensation in excess of \$1,500, not to exceed \$60 times years of benefit service. Participants in the Plan prior to October 1, 1982, are entitled to the greater of the benefit determined above or the accrued benefit (frozen at September 30, 1982), under the provisions of the Plan in effect on September 30, 1982. Participants may elect one of several different methods of benefit payment available under the Plan. Some elections require spousal consent.

A married vested participant is eligible for the Pre-Retirement Surviving Spouse's Annuity Option, under which there is a monthly death benefit payable to the participant's spouse for life equal to half of the participant's benefit as if the participant had retired under the 50% Joint and Survivor Annuity and terminated on the day preceding the participant's death. This benefit is payable to the surviving spouse beginning on the participant's earliest possible early retirement date following the death of the employee.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Vesting and Payment of Benefits (continued)

Effective August 1, 1986, the Plan was amended to provide a supplemental retirement amount to certain participants who had earned at least one week of severance pay for service rendered prior to August 1, 1986. The participant is fully vested in this amount, regardless of years of vesting service, and upon termination of employment may elect to receive the amount in a lump-sum payment or as an annuity at retirement. The supplemental retirement amount is equal to one week's pay for each six months of continuous service as of August 1, 1986, up to a maximum of 44 weeks, reduced by 25%. The amount will be increased at a rate of 4% compounded quarterly from August 1, 1986, to the date the participant terminates. The supplemental retirement amount has been included in the accumulated benefit obligation for the Plan.

The spouse of a participant who dies while employed and after completing five years of vesting service, or after terminating with normal, early, late, deferred, or disability retirement benefit but before the participant's annuity starting date, as defined in the Plan document, is entitled to a death benefit. The death benefit is payable in the form of a qualified joint and 50% survivor annuity or in the form of a qualified joint and 100% survivor annuity if the proper elections have been made. The death benefit becomes payable no earlier than the date the participant would have become eligible to receive benefits.

The spouse, or the designated beneficiary if the proper elections have been made, of a participant who dies after normal, early, late, deferred, or disability benefits have commenced is entitled to death benefits payable as elected when the participant became eligible for the benefit, as defined in the Plan document. However, if the participant is unmarried, the designated beneficiary is eligible for death benefits, as described in the Plan document, payable in a single lump sum.

Benefit payments to participants are recorded when paid.

Plan Termination

Although the Company has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA. In the event the Plan terminates, assets would be set aside first for the payment of benefits to retirees and then for all other participants. The Pension Benefit Guaranty Corporation guarantees the payment of all non-forfeitable (vested) benefits subject to certain limitations prescribed by ERISA.

Valuation of Investments and Income Recognition

Investments are reported 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.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The net realized and unrealized investments gain or loss (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statements of changes in net assets available for benefits and is determined as the difference between fair value at the beginning of the year (or date purchased if during the year) and selling price (if sold during the year) or year-end fair value. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Risk and Uncertainties

The Plan provides for various investments, which 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 certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' benefits and the amounts reported in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of comparable U.S. companies.

Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") No. 2010-06, *Improving Disclosures about Fair Value Measurements*. This guidance requires additional disclosure of transfers of assets and liabilities between Levels 1 and 2 of the fair value hierarchy and disclosure of activities on a gross basis, including purchases, sales, issuances, and settlements in the reconciliation of the assets and liabilities measured under Level 3 of the fair value hierarchy. This standard also clarifies existing disclosure requirements on levels of disaggregation and disclosures about inputs and valuation techniques. ASU No. 2010-06 was effective for the Plan's year ended December 31, 2010, except for the disclosure requirements on Level 3 activity that will be effective for the Plan's year ending December 31, 2011. The adoption of this standard did not have a material impact on the Plan's financial statements.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 2 - Investments

Prudential Retirement has certified in writing to the Plan administrator that the stated amounts for investments at fair value as of December 31, 2010 and 2009, and the income earned on the investments for the years then ended, as reflected in the accompanying financial statements and the supplemental schedules, are complete and accurate.

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's auditors not to perform any auditing procedures with respect to the investment information certified by the trustee except for comparing the information contained therein to information included in the financial statements and the supplemental schedules.

The fair value of investments greater than 5% of net assets available for benefits was as follows :

	December 31,	
	2010	2009
International Blend/Artio Fund	\$ 4,352,089	\$ 3,980,898
Core Bond/PIM Fund	\$ 3,328,230	\$ 2,610,881
Large Capital Value/Wellington Fund	\$ 2,798,431	\$ 2,491,569
Large Capital Value/LSV Asset Management Fund	\$ 2,755,816	\$ 2,528,056
Large Capital Growth/Turner Investments Fund	\$ 2,741,870	\$ 2,525,248
Core Plus Bond/PIMCO Fund	\$ 2,460,197	\$ 2,607,816
Large Capital Growth/Goldman Sachs Fund	\$ 2,455,765	\$ 2,372,356
Guaranteed Deposit Account	\$ 1,348,552	* \$ 1,298,750

* Amount does not represent greater than 5% of net assets available for benefits at respective date.

Note 3 - Fair Value Accounting

GAAP requires disclosure about how fair value is determined and establishes 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) and the lowest priority to unobservable inputs (Level 3). 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.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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Notes to Financial Statements

Note 3 - Fair Value Accounting (continued)

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Assets at fair value as of December 31, 2010 are as follows:

Description	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large-capital investments	\$ -	\$ 10,751,882	\$ -	\$ 10,751,882
Fixed-income investments	-	6,208,276	-	6,208,276
International investments	-	4,352,089	-	4,352,089
Small-capital investments	-	2,511,506	-	2,511,506
Mid-capital investments	-	1,661,730	-	1,661,730
Guaranteed deposit account	-	1,348,552	-	1,348,552
Total	<u>\$ -</u>	<u>\$ 26,834,035</u>	<u>\$ -</u>	<u>\$ 26,834,035</u>

Assets at fair value as of December 31, 2009 are as follows:

Description	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large-capital investments	\$ -	\$ 9,917,229	\$ -	\$ 9,917,229
Fixed-income investments	-	5,290,994	-	5,290,994
International investments	-	3,980,898	-	3,980,898
Small-capital investments	-	2,267,065	-	2,267,065
Mid-capital investments	-	1,563,827	-	1,563,827
Guaranteed deposit account	-	1,298,750	-	1,298,750
Total	<u>\$ -</u>	<u>\$ 24,318,763</u>	<u>\$ -</u>	<u>\$ 24,318,763</u>

The valuation technique used to measure fair value of the pooled separate accounts is based on the fair value of the funds underlying the investments. The underlying securities have observable Level 2 pricing inputs, including quoted prices for similar assets in active markets.

The valuation technique used to measure fair value of the guaranteed deposit account is based on the fair value of the fund's underlying investments determined by the investment advisor based upon Level 2 pricing inputs, including quoted prices for similar assets in active markets.

There were no changes to the valuation techniques used during the year ended December 31, 2010.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 4 - Income Taxes

The Internal Revenue Service ("IRS") has determined and informed the Plan, in a letter dated February 11, 2011, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Note 5 - Administration of the Plan

The Company provides at no cost to the Plan certain administrative, accounting, and legal services to the Plan and also pays the cost of certain outside services for the Plan.

Note 6 - Party-in-Interest Transactions

Plan investments include pooled separate accounts and a guaranteed deposit account managed by Prudential Retirement. Prudential Retirement is the trustee, as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 7 - Accumulated Plan Benefits

The Plan's actuary, Aon Hewitt ("Hewitt"), estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 7 - Accumulated Plan Benefits (continued)

Accumulated plan benefits are those estimated future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial valuation was performed as of January 1, 2010, and January 1, 2009. Had the valuation been performed as of December 31, 2009, and December 31, 2008, there would be no material difference.

The following table sets forth the accumulated plan benefits of the Plan:

	<u>January 1,</u>	
	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 13,137,759	\$ 13,654,398
Other participants	6,807,277	5,917,128
Participants with deferred benefits	<u>6,012,941</u>	<u>5,669,433</u>
Total vested benefits	25,957,977	25,240,959
Non-vested benefits	<u>543,884</u>	<u>533,455</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 26,501,861</u>	<u>\$ 25,774,414</u>

The change in present value of accumulated plan benefits was as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2009	\$ 25,774,414
Increase (decrease) during the year attributable to	
Interest accumulation	1,991,880
Other changes (1)	521,747
Benefit payments	<u>(1,786,180)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2010	<u>\$ 26,501,861</u>

- (1) Other changes represent the normal operation of the Plan consisting primarily of the increase due to ongoing benefit accruals and those items of Plan experience that are not associated with Plan asset performance.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 7 - Accumulated Plan Benefits (continued)

The significant actuarial assumptions used by Hewitt in its January 1, 2010 and 2009, calculations are as follows:

Assumed rate of return on investments	8.0% (2010 and 2009)
Probability of retirement	5% at age 55, 2% at ages 56-61, 25% at age 62, 10% at ages 63-64, and 100% at age 65 (2010 and 2009)
Mortality basis	RP2000 Combined Healthy Participant Table Projected to 2009 using Scale AA (2010 and 2009)
Turnover	Based upon industry studies which are not inconsistent with employer experience (2010 and 2009)
Actuarial cost method	Standard Unit Credit Cost Method (2010 and 2009)
Compensation increase	3.25% (2010 and 2009)

The effective interest rate assumption changed to 6.66% as of January 1, 2010 from 8.14% as of January 1, 2009.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 8 - Subsequent Events

Effective April 1, 2011, the Plan's assets were below the 80% funding target attainment percentage. Until the funded status of the Plan changes, a participant may only receive up to 50% of the participant's vested balance through a lump-sum payment. This amount cannot exceed the lump-sum value of the amount guaranteed by the Pension Benefit Guaranty Corporation. At the participant's benefit commencement, the remaining participant balance can be paid out as either a single life annuity, joint survivor annuity, or certain and life annuity at the participant's direction.

The Plan has evaluated subsequent events through September 29, 2011, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2010**

Employer Identification Number 84-1551911

Plan Number - 009

(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
	Guaranteed deposit account			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed deposit account	\$ 1,345,331	\$ 1,348,552
	Pooled separate accounts			
*	Prudential Retirement Insurance and Annuity Company	International Blend/Artio Fund	3,505,446	4,352,089
*	Prudential Retirement Insurance and Annuity Company	Core Bond/PIM Fund	3,051,898	3,328,230
*	Prudential Retirement Insurance and Annuity Company	Large Capital Value/Wellington Fund	2,328,607	2,798,431
*	Prudential Retirement Insurance and Annuity Company	Large Capital Value/LSV Asset Management Fund	2,340,780	2,755,816
*	Prudential Retirement Insurance and Annuity Company	Large Capital Growth/Turner Investments Fund	2,949,770	2,741,870
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Fund	2,130,323	2,460,197
*	Prudential Retirement Insurance and Annuity Company	Large Capital Growth/Goldman Sachs Fund	2,031,731	2,455,765
*	Prudential Retirement Insurance and Annuity Company	Small Capital Growth/TimesSquare Fund	729,570	1,269,337
*	Prudential Retirement Insurance and Annuity Company	Small Capital Value/TS&W Fund	994,186	1,242,169
*	Prudential Retirement Insurance and Annuity Company	Mid Capital Value/Wellington Fund	532,296	840,986
*	Prudential Retirement Insurance and Annuity Company	Mid Capital Growth/Artisan Partner Fund	462,246	820,744
*	Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	<u>419,842</u>	<u>419,849</u>
			<u>\$ 22,822,026</u>	<u>\$ 26,834,035</u>

* Party-in-interest

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2010**

Employer Identification Number 84-1551911
Plan Number - 009

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(g) Cost of Asset/Book Value</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Realized Gains (Losses)</u>
Category (iii) - A series of transactions which exceed 5% of net assets available for benefits as of the beginning of the Plan year:						
Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit Account	\$ 1,581,715	\$ -	\$ 1,581,715	\$ 1,581,715	\$ -
		\$ -	\$ 1,626,373	\$ 1,626,373	\$ 1,626,373	\$ -
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	\$ 1,003,105	\$ -	\$ 1,003,105	\$ 1,003,105	\$ -
		\$ -	\$ 656,380	\$ 656,370	\$ 656,380	\$ 10

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of <u>25.18</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		19,030
b	Interest on (a) using prior year's effective rate of <u>8.14</u> %		1,549
c	Total available at beginning of current plan year to add to prefunding balance		20,579
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages	
14 Funding target attainment percentage.....	14 84.92 %
15 Adjusted funding target attainment percentage.....	15 84.92 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16 89.77 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17 %

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2010	200,000				
07/09/2010	200,000				
10/12/2010	200,000				
01/13/2011	200,000				
09/14/2011	355,000				
Totals ▶			18(b)	1,155,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 1,085,308
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
5.03 %2nd segment:
6.73 %3rd segment:
6.82 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment. **27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)**30**

0

Part VIII Minimum required contribution for current year**31** Target normal cost, adjusted, if applicable (see instructions)**31**

647,453

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

3,426,945

433,764

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)**34**

1,081,217

35 Balances used to offset funding requirement

Carryover balance

Prefunding balance

Total balance

0

36 Additional cash requirement (item 34 minus item 35)**36**

1,081,217

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)**37**

1,085,308

38 Interest-adjusted excess contributions for current year (see instructions)**38**

4,091

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)**39**

0

40 Unpaid minimum required contribution for all years**40**

0

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2010

Date	Amount	Interest Rate	Interest Adjusted Contribution
April 13, 2010	\$ 200,000	6.66%	\$ 196,429
July 9, 2010	200,000	6.66%	193,433
October 12, 2010	200,000	6.66%	190,214
January 13, 2010	200,000	6.66%	187,115
September 14, 2011	<u>355,000</u>	6.66%	<u>318,117</u>
Total Contribution	\$ 1,155,000		\$ 1,085,308

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	2.00%	0.9500	1.07
57.5	2.00%	0.9310	1.07
58.5	2.00%	0.9124	1.07
59.5	2.00%	0.8941	1.06
60.5	2.00%	0.8762	1.06
61.5	2.00%	0.8587	1.06
62.5	25.00%	0.8416	13.15
63.5	10.00%	0.6312	4.01
64.5	10.00%	0.5680	3.66
65	100.00%	0.5112	33.23
Weighted Average			63.22

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates with a four-month lookback (as of September 2009).
1st Segment Rate	5.03%.
2nd Segment Rate	6.73%.
3rd Segment Rate	6.82%.
Salary Increases	
Minimum Funding Target Normal Cost	2.00%.
Maximum Tax Expected Benefit Increase	2.00%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.25% per year.
Social Security COLA Increases	3.25%.
Optional Payment Form Election Percentage	50% Life Annuity. 20% Joint and 100% Survivor Annuity. 20% Joint and 50% Survivor Annuity. 5% Ten-Year Certain and Life Annuity. 5% Ten-Year Certain and Life Annuity.
Optional Payment Form Conversion Interest Rate	6.50%.
Optional Payment Form Conversion Mortality	1983 Group Annuity Mortality blended 50% male and 50% female.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	63.
Mortality Rates	
Healthy and Disabled	2010 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Valuation Compensation	W-2 earnings plus Section 401(k) and Section 125 deferrals.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$195,000 and the 401(a)(17) compensation limit of \$245,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% or more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2008 Plan Year	6.43%.
2009 Plan Year	6.69%.
Trust Expenses Included in Target Normal Cost	The Target Normal Cost includes estimated administrative expenses (based on the prior years' actual amounts) plus the estimated PBGC premiums for the current year. For 2010, this amount is \$125,000.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2010.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	2.00%
61	2.00%
62	25.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	10.70%	45	2.20%
16	10.70%	46	1.98%
17	10.70%	47	1.76%
18	10.70%	48	1.54%
19	10.70%	49	1.23%
20	10.70%	50	1.10%
21	10.16%	51	0.88%
22	9.62%	52	0.66%
23	9.08%	53	0.44%
24	8.54%	54	0.22%
25	8.00%	55+	0.00%
26	7.58%		
27	7.16%		
28	6.74%		
29	6.32%		
30	5.90%		
31	5.58%		
32	5.26%		
33	4.94%		
34	4.62%		
35	4.30%		
36	4.06%		
37	3.82%		
38	3.58%		
39	3.34%		
40	3.10%		
41	2.92%		
42	2.74%		
43	2.56%		
44	2.38%		

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.080%	45	0.160%
16	0.080%	46	0.198%
17	0.080%	47	0.236%
18	0.080%	48	0.274%
19	0.080%	49	0.312%
20	0.080%	50	0.350%
21	0.080%	51	0.360%
22	0.080%	52	0.370%
23	0.080%	53	0.380%
24	0.080%	54	0.390%
25	0.080%	55	0.400%
26	0.080%	56	0.488%
27	0.080%	57	0.576%
28	0.080%	58	0.664%
29	0.080%	59	0.752%
30	0.080%	60	0.840%
31	0.084%	61	0.928%
32	0.088%	62	1.016%
33	0.092%	63	1.104%
34	0.096%	64	1.192%
35	0.100%	65+	0.000%
36	0.104%		
37	0.108%		
38	0.112%		
39	0.116%		
40	0.120%		
41	0.128%		
42	0.136%		
43	0.144%		
44	0.152%		

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	September 1, 1957. Last amended effective January 1, 2010.
Participation	<p>Included in the bargaining unit represented by the Denver Newspaper Guild Local #74 of the Newspaper Guild, AFL-CIO-CLC and the District Lodge #86 of the International Association of Machinists and Aerospace Workers of Denver, Colorado.</p> <p>Participation begins on the first day of the month coinciding with or next following date of hire.</p>
Normal Retirement Eligibility	Age 65.
Benefit	<p>Monthly benefit equal to 1.65% of pay up to \$1,500 per month and 1.00% of pay above \$1,500 per month, subject to a \$45 minimum and a \$60 maximum.</p> <p>In no event will the benefit be less than the normal retirement benefit accrued on September 30, 1982.</p>
Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit	Normal retirement benefit reduced 1/180 for each month commencement precedes age 65 (up to 60 months) and reduced 1/360 for each month commencement precedes age 60.
Deferred Vested Retirement Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable at age 65 or reduced and payable as an early retirement benefit.
Disability Retirement Eligibility	Age 25 with five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable immediately with no actuarial reduction.
Preretirement Death Eligibility	Employees who die after five years of vesting service.

Schedule SB Attachment (Form 5500)—2010 Plan Year

The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, Part V—Summary of Plan Provisions

Preretirement Death

Benefit The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Supplemental Retirement Amount For full-time employees as of August 1, 1986, lump-sum benefit equal to 75% of one week's pay for each six months of service up to 44 weeks. The amount increases 4% per year and is payable as a lump sum or equivalent annuity.

Form of Retirement Benefit

Normal

- Married employees—reduced 50% Joint and Survivor Annuity.
- Unmarried employees—Life Annuity.

Optional

- Five- or Ten-Year Certain and Life Annuity.
- 50%, 75%, or 100% Joint and Survivor Annuities.
- Lump sum if between \$5,000 and \$10,000.

Definitions

Actuarial Equivalence Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1983 Group Annuity Mortality Table.

Lump sum payments are based on 417(e) mortality and interest rates.

Vesting Participants are 100% vested in their accrued benefit after completion of five years of service.

Benefit Accrual Service One year granted for each calendar year in which the participant has 1,560 hours of service. Partial years will be credited if hours are less than 1,560.

Vesting Service One year granted for each calendar year in which the employee has 1,000 or more hours of service.

Compensation W-2 earnings plus Section 401(k) and Section 125 deferrals, less 25% of commissions and 100% of overtime pay.

Final Average Compensation The highest average annual compensation for any five consecutive-calendar years of the ten consecutive-calendar years preceding termination of employment.

Plan Year Calendar year.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Changes in Plan Provisions since the Prior Year

The funding valuation reflects the following plan change:

- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the assumed expenses payable from the trust from \$100,000 to estimated administrative expenses (based on the prior year's actual amounts) plus the estimated PBGC premiums for the current year. For 2010, this amount is \$125,000.

This change did not reduce the funding shortfall, as such approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2010 Plan Year

The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan

EIN: 84-1551911 PN: 009

Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method change:

- A change in the interest rate basis from the full yield curve with a two-month lookback (as of October 2008) to segment rates with a four-month lookback (as of September 2009).

This change has automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2010
Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	4									
25-29	1	12	1							
30-34		8	12	2						
35-39	1	2	6	5						
40-44		7	9	9	2	1	1			
45-49	1	6	14	5	5	3				
50-54		5	9	8	5	5	3			
55-59		3	4	3	1	5	1	2	1	
60-64		5	2	2		4	1	4	2	2
65-69										1
70+									1	

N-196

Does not include 14 transferred employees.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan
EIN: 84-1551911 PN: 009

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$1,019,354	January 1, 2009	6	\$193,590
Shortfall	\$2,407,591	January 1, 2010	15	\$240,174

If funding relief had not been elected for the 2010 plan year, the shortfall amortization amount for the base established on January 1, 2010 would have been \$405,178.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2010</u>	<u>2009</u>
Assets		
Investments, at fair value		
Pooled separate accounts	\$ 25,485,483	\$ 23,020,013
Guaranteed deposit account	<u>1,348,552</u>	<u>1,298,750</u>
Total investments	26,834,035	24,318,763
Employer contributions receivable	<u>555,000</u>	<u>800,000</u>
Total assets	<u>27,389,035</u>	<u>25,118,763</u>
Liabilities and Net Assets		
Liabilities		
Accrued expenses	<u>35,417</u>	<u>42,685</u>
Total liabilities	<u>35,417</u>	<u>42,685</u>
Net assets available for benefits	<u><u>\$ 27,353,618</u></u>	<u><u>\$ 25,076,078</u></u>

See notes to financial statements.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31,	
	<u>2010</u>	<u>2009</u>
Additions to net assets		
Investment income		
Net appreciation in fair value of investments	\$ 2,674,483	\$ 5,071,893
Interest and dividends	<u>340,720</u>	<u>395,228</u>
Total investment income	3,015,203	5,467,121
Employer contributions	<u>1,156,817</u>	<u>800,000</u>
Total additions to net assets	<u>4,172,020</u>	<u>6,267,121</u>
Deductions from net assets		
Benefits paid to participants	1,750,491	1,786,180
Administrative fees	<u>143,989</u>	<u>162,223</u>
Total deductions from net assets	<u>1,894,480</u>	<u>1,948,403</u>
Net increase	2,277,540	4,318,718
Net assets available for benefits		
Beginning of year	<u>25,076,078</u>	<u>20,757,360</u>
End of year	<u>\$ 27,353,618</u>	<u>\$ 25,076,078</u>

See notes to financial statements.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies

The following description of The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan established on September 1, 1957. The Plan is a non-contributory plan covering certain union employees of The Denver Post, LLC (the "Company") who have completed one hour of service and who are included in the bargaining unit represented by The Denver Post - Denver Newspaper Guild Local #37074 and District Lodge #86 of the International Association of Machinists and Aerospace Workers. Effective June 30, 2010, the Plan name changed from The Denver Post - Denver Newspaper Guild Pension Plan to The Denver Post - Denver Newspaper Guild Newsroom Employees' Pension Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company has elected a committee that administers the Plan. Prudential Retirement Insurance and Annuity Company ("Prudential Retirement") serves as trustee, manages Plan investments, and maintains the Plan's records.

Eligible employees become participants in the Plan on the first day of the first month coinciding with or following the participant's date of hire.

Funding Policy

Contributions to the Plan are based on actuarial determinations provided by the Plan's actuary. All contributions are made by the Company in cash in amounts adequate to meet the minimum funding requirement of ERISA. Contributions of \$1,156,817 and \$800,000 were made to the Plan for the years ended December 31, 2010 and 2009, respectively.

Vesting and Payment of Benefits

A participant who has completed five years of vesting service or who has attained age 65 while employed is fully vested and is entitled to receive benefits upon retirement based upon length of employment, as provided by the Plan. Participants earn one year of vesting service for each calendar year in which a participant is credited with at least 1,000 hours of service. A participant who terminates employment after achieving vested status is entitled to a deferred vested benefit. Payments of the deferred benefit begin at the participant's normal retirement date and consist of all benefits accrued prior to termination. If a vested participant chooses, the participant may receive his or her deferred vested benefit in a reduced amount commencing on or after age 55.

Participants earn one year of vesting service for each calendar year in which a participant is credited with at least 1,000 hours of service.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Vesting and Payment of Benefits (continued)

The normal retirement date is the first day of the month coinciding with or following the participant's 65th birthday. A vested participant may terminate employment and commence receiving a reduced benefit on the first day of any month on or after age 55. The pension formula for the benefit payable at normal retirement date (in the form of a life annuity) is equal to a dollar amount dependent upon the participant's termination date, as described more fully in the following paragraphs, multiplied by the number of years of benefit service.

Effective April 1, 2001, for elections made on or after April 1, 2001, if the contingent annuitant (as described in the Plan document) is the participant's spouse and the participant elected a 75% or 100% survivor annuity within 90 days before the date on which payments are scheduled to commence and the participant dies before the date on which payments are scheduled to commence, the Pre-Retirement Survivor Annuity for the surviving spouse shall be calculated based on the percentage survivor annuity that the participant elected.

During 1994, the Plan was amended to provide for varying pension benefit formula dollar amounts based on employment termination dates. For participants whose employment terminated on or before July 1, 1993, the monthly dollar amount is \$28 times the participant's years of benefit service; for participants terminating between July 1, 1993 and July 1, 1994, the amount is \$33; for participants terminating between July 2, 1994 and July 1, 1995, the amount is \$34; for participants terminating between July 2, 1995 and January 1, 1998, the amount is \$35; for participants terminating between January 2, 1998 and March 31, 2001, the amount is \$40. For participants terminating after March 31, 2001, the benefit is the greater of \$45 times total years of benefit service or the sum of 1.65% times average monthly compensation during the five highest-paid consecutive calendar years within the last ten calendar years of the participant's service as a covered employee, not in excess of \$1,500 plus 1% of average monthly compensation in excess of \$1,500, not to exceed \$60 times years of benefit service. Participants in the Plan prior to October 1, 1982, are entitled to the greater of the benefit determined above or the accrued benefit (frozen at September 30, 1982), under the provisions of the Plan in effect on September 30, 1982. Participants may elect one of several different methods of benefit payment available under the Plan. Some elections require spousal consent.

A married vested participant is eligible for the Pre-Retirement Surviving Spouse's Annuity Option, under which there is a monthly death benefit payable to the participant's spouse for life equal to half of the participant's benefit as if the participant had retired under the 50% Joint and Survivor Annuity and terminated on the day preceding the participant's death. This benefit is payable to the surviving spouse beginning on the participant's earliest possible early retirement date following the death of the employee.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Vesting and Payment of Benefits (continued)

Effective August 1, 1986, the Plan was amended to provide a supplemental retirement amount to certain participants who had earned at least one week of severance pay for service rendered prior to August 1, 1986. The participant is fully vested in this amount, regardless of years of vesting service, and upon termination of employment may elect to receive the amount in a lump-sum payment or as an annuity at retirement. The supplemental retirement amount is equal to one week's pay for each six months of continuous service as of August 1, 1986, up to a maximum of 44 weeks, reduced by 25%. The amount will be increased at a rate of 4% compounded quarterly from August 1, 1986, to the date the participant terminates. The supplemental retirement amount has been included in the accumulated benefit obligation for the Plan.

The spouse of a participant who dies while employed and after completing five years of vesting service, or after terminating with normal, early, late, deferred, or disability retirement benefit but before the participant's annuity starting date, as defined in the Plan document, is entitled to a death benefit. The death benefit is payable in the form of a qualified joint and 50% survivor annuity or in the form of a qualified joint and 100% survivor annuity if the proper elections have been made. The death benefit becomes payable no earlier than the date the participant would have become eligible to receive benefits.

The spouse, or the designated beneficiary if the proper elections have been made, of a participant who dies after normal, early, late, deferred, or disability benefits have commenced is entitled to death benefits payable as elected when the participant became eligible for the benefit, as defined in the Plan document. However, if the participant is unmarried, the designated beneficiary is eligible for death benefits, as described in the Plan document, payable in a single lump sum.

Benefit payments to participants are recorded when paid.

Plan Termination

Although the Company has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA. In the event the Plan terminates, assets would be set aside first for the payment of benefits to retirees and then for all other participants. The Pension Benefit Guaranty Corporation guarantees the payment of all non-forfeitable (vested) benefits subject to certain limitations prescribed by ERISA.

Valuation of Investments and Income Recognition

Investments are reported 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.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The net realized and unrealized investments gain or loss (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statements of changes in net assets available for benefits and is determined as the difference between fair value at the beginning of the year (or date purchased if during the year) and selling price (if sold during the year) or year-end fair value. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Risk and Uncertainties

The Plan provides for various investments, which 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 certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' benefits and the amounts reported in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of comparable U.S. companies.

Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") No. 2010-06, *Improving Disclosures about Fair Value Measurements*. This guidance requires additional disclosure of transfers of assets and liabilities between Levels 1 and 2 of the fair value hierarchy and disclosure of activities on a gross basis, including purchases, sales, issuances, and settlements in the reconciliation of the assets and liabilities measured under Level 3 of the fair value hierarchy. This standard also clarifies existing disclosure requirements on levels of disaggregation and disclosures about inputs and valuation techniques. ASU No. 2010-06 was effective for the Plan's year ended December 31, 2010, except for the disclosure requirements on Level 3 activity that will be effective for the Plan's year ending December 31, 2011. The adoption of this standard did not have a material impact on the Plan's financial statements.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 2 - Investments

Prudential Retirement has certified in writing to the Plan administrator that the stated amounts for investments at fair value as of December 31, 2010 and 2009, and the income earned on the investments for the years then ended, as reflected in the accompanying financial statements and the supplemental schedules, are complete and accurate.

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's auditors not to perform any auditing procedures with respect to the investment information certified by the trustee except for comparing the information contained therein to information included in the financial statements and the supplemental schedules.

The fair value of investments greater than 5% of net assets available for benefits was as follows :

	December 31,	
	2010	2009
International Blend/Artio Fund	\$ 4,352,089	\$ 3,980,898
Core Bond/PIM Fund	\$ 3,328,230	\$ 2,610,881
Large Capital Value/Wellington Fund	\$ 2,798,431	\$ 2,491,569
Large Capital Value/LSV Asset Management Fund	\$ 2,755,816	\$ 2,528,056
Large Capital Growth/Turner Investments Fund	\$ 2,741,870	\$ 2,525,248
Core Plus Bond/PIMCO Fund	\$ 2,460,197	\$ 2,607,816
Large Capital Growth/Goldman Sachs Fund	\$ 2,455,765	\$ 2,372,356
Guaranteed Deposit Account	\$ 1,348,552	* \$ 1,298,750

* Amount does not represent greater than 5% of net assets available for benefits at respective date.

Note 3 - Fair Value Accounting

GAAP requires disclosure about how fair value is determined and establishes 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) and the lowest priority to unobservable inputs (Level 3). 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.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 3 - Fair Value Accounting (continued)

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Assets at fair value as of December 31, 2010 are as follows:

Description	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large-capital investments	\$ -	\$ 10,751,882	\$ -	\$ 10,751,882
Fixed-income investments	-	6,208,276	-	6,208,276
International investments	-	4,352,089	-	4,352,089
Small-capital investments	-	2,511,506	-	2,511,506
Mid-capital investments	-	1,661,730	-	1,661,730
Guaranteed deposit account	-	1,348,552	-	1,348,552
Total	<u>\$ -</u>	<u>\$ 26,834,035</u>	<u>\$ -</u>	<u>\$ 26,834,035</u>

Assets at fair value as of December 31, 2009 are as follows:

Description	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large-capital investments	\$ -	\$ 9,917,229	\$ -	\$ 9,917,229
Fixed-income investments	-	5,290,994	-	5,290,994
International investments	-	3,980,898	-	3,980,898
Small-capital investments	-	2,267,065	-	2,267,065
Mid-capital investments	-	1,563,827	-	1,563,827
Guaranteed deposit account	-	1,298,750	-	1,298,750
Total	<u>\$ -</u>	<u>\$ 24,318,763</u>	<u>\$ -</u>	<u>\$ 24,318,763</u>

The valuation technique used to measure fair value of the pooled separate accounts is based on the fair value of the funds underlying the investments. The underlying securities have observable Level 2 pricing inputs, including quoted prices for similar assets in active markets.

The valuation technique used to measure fair value of the guaranteed deposit account is based on the fair value of the fund's underlying investments determined by the investment advisor based upon Level 2 pricing inputs, including quoted prices for similar assets in active markets.

There were no changes to the valuation techniques used during the year ended December 31, 2010.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 4 - Income Taxes

The Internal Revenue Service ("IRS") has determined and informed the Plan, in a letter dated February 11, 2011, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Note 5 - Administration of the Plan

The Company provides at no cost to the Plan certain administrative, accounting, and legal services to the Plan and also pays the cost of certain outside services for the Plan.

Note 6 - Party-in-Interest Transactions

Plan investments include pooled separate accounts and a guaranteed deposit account managed by Prudential Retirement. Prudential Retirement is the trustee, as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 7 - Accumulated Plan Benefits

The Plan's actuary, Aon Hewitt ("Hewitt"), estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 7 - Accumulated Plan Benefits (continued)

Accumulated plan benefits are those estimated future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial valuation was performed as of January 1, 2010, and January 1, 2009. Had the valuation been performed as of December 31, 2009, and December 31, 2008, there would be no material difference.

The following table sets forth the accumulated plan benefits of the Plan:

	<u>January 1,</u>	
	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 13,137,759	\$ 13,654,398
Other participants	6,807,277	5,917,128
Participants with deferred benefits	<u>6,012,941</u>	<u>5,669,433</u>
Total vested benefits	25,957,977	25,240,959
Non-vested benefits	<u>543,884</u>	<u>533,455</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 26,501,861</u>	<u>\$ 25,774,414</u>

The change in present value of accumulated plan benefits was as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2009	\$ 25,774,414
Increase (decrease) during the year attributable to	
Interest accumulation	1,991,880
Other changes (1)	521,747
Benefit payments	<u>(1,786,180)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2010	<u>\$ 26,501,861</u>

- (1) Other changes represent the normal operation of the Plan consisting primarily of the increase due to ongoing benefit accruals and those items of Plan experience that are not associated with Plan asset performance.

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

Note 7 - Accumulated Plan Benefits (continued)

The significant actuarial assumptions used by Hewitt in its January 1, 2010 and 2009, calculations are as follows:

Assumed rate of return on investments	8.0% (2010 and 2009)
Probability of retirement	5% at age 55, 2% at ages 56-61, 25% at age 62, 10% at ages 63-64, and 100% at age 65 (2010 and 2009)
Mortality basis	RP2000 Combined Healthy Participant Table Projected to 2009 using Scale AA (2010 and 2009)
Turnover	Based upon industry studies which are not inconsistent with employer experience (2010 and 2009)
Actuarial cost method	Standard Unit Credit Cost Method (2010 and 2009)
Compensation increase	3.25% (2010 and 2009)

The effective interest rate assumption changed to 6.66% as of January 1, 2010 from 8.14% as of January 1, 2009.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 8 - Subsequent Events

Effective April 1, 2011, the Plan's assets were below the 80% funding target attainment percentage. Until the funded status of the Plan changes, a participant may only receive up to 50% of the participant's vested balance through a lump-sum payment. This amount cannot exceed the lump-sum value of the amount guaranteed by the Pension Benefit Guaranty Corporation. At the participant's benefit commencement, the remaining participant balance can be paid out as either a single life annuity, joint survivor annuity, or certain and life annuity at the participant's direction.

The Plan has evaluated subsequent events through September 29, 2011, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2010**

Employer Identification Number 84-1551911

Plan Number - 009

(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
	Guaranteed deposit account			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed deposit account	\$ 1,345,331	\$ 1,348,552
	Pooled separate accounts			
*	Prudential Retirement Insurance and Annuity Company	International Blend/Artio Fund	3,505,446	4,352,089
*	Prudential Retirement Insurance and Annuity Company	Core Bond/PIM Fund	3,051,898	3,328,230
*	Prudential Retirement Insurance and Annuity Company	Large Capital Value/Wellington Fund	2,328,607	2,798,431
*	Prudential Retirement Insurance and Annuity Company	Large Capital Value/LSV Asset Management Fund	2,340,780	2,755,816
*	Prudential Retirement Insurance and Annuity Company	Large Capital Growth/Turner Investments Fund	2,949,770	2,741,870
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Fund	2,130,323	2,460,197
*	Prudential Retirement Insurance and Annuity Company	Large Capital Growth/Goldman Sachs Fund	2,031,731	2,455,765
*	Prudential Retirement Insurance and Annuity Company	Small Capital Growth/TimesSquare Fund	729,570	1,269,337
*	Prudential Retirement Insurance and Annuity Company	Small Capital Value/TS&W Fund	994,186	1,242,169
*	Prudential Retirement Insurance and Annuity Company	Mid Capital Value/Wellington Fund	532,296	840,986
*	Prudential Retirement Insurance and Annuity Company	Mid Capital Growth/Artisan Partner Fund	462,246	820,744
*	Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	<u>419,842</u>	<u>419,849</u>
			<u>\$ 22,822,026</u>	<u>\$ 26,834,035</u>

* Party-in-interest

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2010**

Employer Identification Number 84-1551911
Plan Number - 009

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset/Book Value	(h) Current Value of Asset on Transaction Date	(i) Realized Gains (Losses)
Category (iii) - A series of transactions which exceed 5% of net assets available for benefits as of the beginning of the Plan year:						
Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit Account	\$ 1,581,715	\$ -	\$ 1,581,715	\$ 1,581,715	\$ -
		\$ -	\$ 1,626,373	\$ 1,626,373	\$ 1,626,373	\$ -
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	\$ 1,003,105	\$ -	\$ 1,003,105	\$ 1,003,105	\$ -
		\$ -	\$ 656,380	\$ 656,370	\$ 656,380	\$ 10

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2010**

Employer Identification Number 84-1551911
Plan Number - 009

(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
	Guaranteed deposit account			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed deposit account	\$ 1,345,331	\$ 1,348,552
	Pooled separate accounts			
*	Prudential Retirement Insurance and Annuity Company	International Blend/Artio Fund	3,505,446	4,352,089
*	Prudential Retirement Insurance and Annuity Company	Core Bond/PIM Fund	3,051,898	3,328,230
*	Prudential Retirement Insurance and Annuity Company	Large Capital Value/Wellington Fund	2,328,607	2,798,431
*	Prudential Retirement Insurance and Annuity Company	Large Capital Value/LSV Asset Management Fund	2,340,780	2,755,816
*	Prudential Retirement Insurance and Annuity Company	Large Capital Growth/Turner Investments Fund	2,949,770	2,741,870
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Fund	2,130,323	2,460,197
*	Prudential Retirement Insurance and Annuity Company	Large Capital Growth/Goldman Sachs Fund	2,031,731	2,455,765
*	Prudential Retirement Insurance and Annuity Company	Small Capital Growth/TimesSquare Fund	729,570	1,269,337
*	Prudential Retirement Insurance and Annuity Company	Small Capital Value/TS&W Fund	994,186	1,242,169
*	Prudential Retirement Insurance and Annuity Company	Mid Capital Value/Wellington Fund	532,296	840,986
*	Prudential Retirement Insurance and Annuity Company	Mid Capital Growth/Artisan Partner Fund	462,246	820,744
*	Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	<u>419,842</u>	<u>419,849</u>
			<u>\$ 22,822,026</u>	<u>\$ 26,834,035</u>

* Party-in-interest

**THE DENVER POST - DENVER NEWSPAPER GUILD NEWSROOM
EMPLOYEES' PENSION PLAN**

**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2010**

Employer Identification Number 84-1551911
Plan Number - 009

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(g) Cost of Asset/Book Value</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Realized Gains (Losses)</u>
Category (iii) - A series of transactions which exceed 5% of net assets available for benefits as of the beginning of the Plan year:						
Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit Account	\$ 1,581,715	\$ -	\$ 1,581,715	\$ 1,581,715	\$ -
		\$ -	\$ 1,626,373	\$ 1,626,373	\$ 1,626,373	\$ -
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	\$ 1,003,105	\$ -	\$ 1,003,105	\$ 1,003,105	\$ -
		\$ -	\$ 656,380	\$ 656,370	\$ 656,380	\$ 10

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**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2010**

Employer Identification Number 84-1551911
Plan Number - 009

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(g) Cost of Asset/Book Value</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Realized Gains (Losses)</u>
Category (iii) - A series of transactions which exceed 5% of net assets available for benefits as of the beginning of the Plan year:						
Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit Account	\$ 1,581,715	\$ -	\$ 1,581,715	\$ 1,581,715	\$ -
		\$ -	\$ 1,626,373	\$ 1,626,373	\$ 1,626,373	\$ -
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Fund	\$ 1,003,105	\$ -	\$ 1,003,105	\$ 1,003,105	\$ -
		\$ -	\$ 656,380	\$ 656,370	\$ 656,380	\$ 10