

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</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>ROCKY MOUNTAIN NEWS GUILD EMPLOYEES RETIREMENT INCOME PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/10/1959</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/10/1959</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/10/1959</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SCRIPPS MEDIA, INC</u> <u>312 WALNUT STREET</u> <u>2800 SCRIPPS CENTER</u> <u>CINCINNATI, OH 45202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-0934851</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>513-977-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-0934851</u>	2c Sponsor's telephone number <u>513-977-3000</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>31-0934851</u>					
2c Sponsor's telephone number <u>513-977-3000</u>					
2d Business code (see instructions) <u>511110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	<u>07/31/2013</u> Date	<u>NEEDLES ASSOC FILING SRVC PRVDR</u> Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number
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		5 463
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 0
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE 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 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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>ROCKY MOUNTAIN NEWS GUILD EMPLOYEES RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCRIPPS MEDIA, INC</u>	D Employer Identification Number (EIN) <u>31-0934851</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>2012</u>	
2 Assets:	
a Market value	2a <u>19254152</u>
b Actuarial value	2b <u>19666656</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>163</u> (1) Number of participants <u>10654401</u> (2) Funding Target
b For terminated vested participants.....	3b <u>300</u> <u>4987567</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>0</u>
(2) Vested benefits.....	3c(2) <u>0</u>
(3) Total active	3c(3) <u>0</u>
d Total	3d <u>463</u> <u>15641968</u>
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.35 %</u>
6 Target normal cost.....	6 <u>230000</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>07/29/2013</u>
Signature of actuary		Date
<u>SUSAN L. BURNETT</u>		<u>11-05865</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON INC.</u>		<u>513-345-4229</u>
Firm name		Telephone number (including area code)
<u>255 EAST FIFTH STREET, STE 2120</u> <u>CINCINNATI, OH 45202</u>		
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) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1787373	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	1787373	0
10	Interest on line 9 using prior year's actual return of <u>-0.38%</u>	-6792	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of <u>6.20%</u> except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1780581	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.34 %
15	Adjusted funding target attainment percentage	15	125.73 %
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	125.26 %
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
			Totals ►	18(b)	0
				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 contributions 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	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 2.06%	2nd segment: 5.25%	3rd segment: 6.32 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22
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 subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	230000	
b Excess assets, if applicable, but not greater than line 31a	31b	230000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>ROCKY MOUNTAIN NEWS GUILD EMPLOYEES RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS MEDIA, INC</u>	D Employer Identification Number (EIN) <u>31-0934851</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

COMPUSYS OF COLORADO

84-0721304

(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?
12	NONE	25257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATSON WYATT & COMPANY

53-0181291

(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	53340	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLORADO BUSINESS BANK

84-1449201

(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?
18	NONE	16070	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NEEDLES & ASSOCIATES, LLC

51-0435869

(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?
10	NONE	12531	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DENVER INVESTMENT ADVISORS

84-0954772

(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?
21	NONE	24693	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
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(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: WENDI AGRE	b EIN: 53-0181291
c Position: ACTUARY	
d Address: 950 17TH STREET, SUITE 1400 DENVER, CO 80202	e Telephone: 303-298-7878

Explanation: TOWERS WATSON INC. IS STILL PERFORMING THE ACTUARIAL WORK; HOWEVER, SUSAN BURNETT WITH THE CINCINNATI, OH OFFICE IS NOW THE PLAN'S ACTUARY.

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 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 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan ROCKY MOUNTAIN NEWS GUILD EMPLOYEES RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SCRIPPS MEDIA, INC	D Employer Identification Number (EIN) 31-0934851	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	106006	
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	20839	
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	58474	
	(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)		
	(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)	19174839	
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19360158	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	6258	
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6258	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19353900	0
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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
(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		1476268
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1476268

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1068041	
(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)		1068041
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)	66442	
(2) Contract administrator fees	2i(2)	25257	
(3) Investment advisory and management fees	2i(3)	40763	
(4) Other	2i(4)	17275	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		149737
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1217778

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		258490
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		19612390

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: **NEEDLES & ASSOCIATES, LLC**

(2) EIN: **31-0934851**

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
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	
4f			
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	
4g			
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	
4h			
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	
4i			
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	
4j			
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		
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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	
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 19353900

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)

SCIPPS MEDIA, INC.

5b(2) EIN(s)	5b(3) PN(s)
31-0934851	001

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>ROCKY MOUNTAIN NEWS GUILD EMPLOYEES RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS MEDIA, INC</u>	D Employer Identification Number (EIN) <u>31-0934851</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>2</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority 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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
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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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**FINANCIAL STATEMENTS
December 31, 2012 and 2011**

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**
December 31, 2012 and 2011

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits	5
Statement of Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6-12

Independent Auditor's Report

Plan Participants and Board of Trustees
Rocky Mountain News Guild Employees' Retirement Income Plan
Denver, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of Rocky Mountain News Guild Employees' Retirement Income Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

As of midnight December 31, 2012 the benefits and liabilities of the Rocky Mountain News Guild Employees' Retirement Income Plan merged with and into the benefit and liabilities of the Scripps Pension Plan.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended December 31, 2012, in accordance with accounting principles generally accepted in the United States of America.

Needles & Associates, LLC

Broomfield, CO
June 10, 2013

ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN

Statements of Net Assets Available for Benefits
December 31, 2012 and 2011
FINAL REPORT

	<u>2012</u>	<u>2011</u>
<i>Assets</i>		
Receivables		
Income	<u>\$ -</u>	<u>\$ 20,839</u>
Investments, at quoted fair value		
Westcore Mutual Funds		
Prime Money Market	-	58,474
Midco Growth	-	7,361,111
Plus Bond Fund	-	7,706,924
SPDR S&P 500 EFT Trust	-	3,396,030
Dodge & Cox International Stock Fund	-	710,773
	<u>-</u>	<u>19,233,313</u>
Cash	-	106,006
Total assets	<u>\$ -</u>	<u>\$ 19,360,158</u>
<i>Liabilities</i>		
Accounts payable	<u>\$ -</u>	<u>\$ 6,258</u>
Total liabilities	<u>\$ -</u>	<u>\$ 6,258</u>
<i>Net assets available for benefits</i>	<u><u>\$ -</u></u>	<u><u>\$ 19,353,900</u></u>

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

ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN

Statements of Changes in Net Assets
Available for Benefits
December 31, 2012 and 2011
FINAL REPORT

	<u>2012</u>	<u>2011</u>
<i>Additions</i>		
Investment income		
Mutual fund earnings	\$ 1,476,268	\$ (75,379)
Total additions	<u>1,476,268</u>	<u>(75,379)</u>
<i>Deductions</i>		
Benefits paid	\$ 1,068,041	\$ 1,060,343
Administrative expenses		
Contract administrator	25,257	24,227
Actuarial fees	53,340	78,985
Investment and custodial fees	40,763	23,715
Audit fees	12,531	7,268
PBGC premium	16,205	31,807
Legal fees	571	-
Office expense	1,070	835
	<u>149,737</u>	<u>166,837</u>
Total deductions	\$ 1,217,778	\$ 1,227,180
Net Increase	258,490	(1,302,559)
<i>Net assets available for benefits</i>		
Beginning of year	\$ 19,353,900	\$ 20,656,459
Assets transferred to Scripps Media Pension	(19,612,390)	-
End of year	<u>\$ -</u>	<u>\$ 19,353,900</u>

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

ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN

Statement of Accumulated Plan Benefits
January 01, 2012 and 2011
FINAL REPORT

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	<u>\$ 15,706,457</u>	<u>\$ 15,466,331</u>
Total vested benefits	<u>15,706,457</u>	<u>15,466,331</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 15,706,457</u>	<u>\$ 15,466,331</u>

Statements of Changes in Accumulated Plan Benefits
For the Years Ended January 1, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits		
at beginning of year	<u>\$ 15,466,331</u>	<u>\$ 11,935,049</u>
Benefits accumulated and other items	(27,082)	-
Interest due to decrease in discount period	847,004	932,686
Benefits paid	(1,230,270)	(1,285,000)
Assumption changes	650,474	3,656,161
Actuarial (gains)/losses	<u>-</u>	<u>227,435</u>
	<u>\$ 240,126</u>	<u>\$ 3,531,282</u>
Actuarial present value of accumulated plan		
benefits at the end of the year	<u>\$ 15,706,457</u>	<u>\$ 15,466,331</u>

The accompanying notes are an integral part of the financial statements

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT**

NOTE A - DESCRIPTION OF PLAN

As of December 21st 2012, it was determined that effective as of midnight, December 31, 2012, the benefits and liabilities of the Rocky Mountain News Guild Employees' Retirement Income Plan (Plan) would merge with and into the benefits and liabilities of the Scripps Pension Plan. The Scripps Pension Plan shall be the surviving plan.

Effective as of January 1, 2013, the Rocky Mountain Trust, as trustee by CoBiz Bank, shall be treated as an additional separate trust fund for the Scripps Pension Plan, and the assets of such additional trust fund shall be deemed to be available to pay any and all liabilities of the Scripps Pension Plan.

The rights and benefits of any Participant of the Rocky Mountain News Guild Employees' Retirement Income Plan who terminated employment prior to January 1, 2013, shall be determined according to the terms of the Plan as in effect as of the date of such Participant's retirement or termination.

The following are the assets transferred to Scripps Media Pension as of December 31, 2012:

	<u>2012</u>
<i>Assets</i>	
Receivables	
Income	<u>\$ 25,958</u>
Investments, at quoted fair value	
Westcore Mutual Funds	
Prime Money Market	92,201
Midco Growth	7,357,392
Blue Chip	-
Plus Bond Fund	7,699,269
SPDR S&P 500 EFT Trust	3,617,641
Dodge & Cox International Stock Fund	<u>808,113</u>
	<u>19,574,615</u>
Cash	<u>25,277</u>
Total assets	<u>\$ 19,625,850</u>

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT**

NOTE A - DESCRIPTION OF PLAN (Continued)

The following description of the Rocky Mountain News Guild Employees' Retirement Income Plan is for general information purposes only. Participants should refer to the Plan agreement for more complete information.

• **Closure of the Rocky Mountain News**

Effective February 28, 2009, Scripps, the parent company of the Denver Publishing Company who ran the Rocky Mountain News, ceased operations due to economic conditions. The Plan continued operations, but no further contributions, benefit or vesting accruals occurred after 2009.

• **General**

The Plan was established on June 10, 1959, and has been amended from time to time to come into compliance with changes in the laws that govern the Plan. The Plan is a defined benefit plan which provides for pension, disability retirement and severance benefits for eligible employees with at least five years of credited service.

• **Pension benefits**

Effective January 1, 2001, normal retirement benefits under the Plan are paid to participants who have attained age 65 and have at least five years of Eligibility Service. The monthly benefit is 1.35% of the average monthly pay, resulting in a sum not to exceed \$60 that will be multiplied by years of credited service. A supplemental benefit equal to \$6 for each year of credited service, occurring from January 1, 2001, will be added to the monthly benefit. The normal form of payment is a Five Year Certain and Life Thereafter Annuity.

In addition, effective January 1, 2001, the pension benefit for current retirees increased by two percent (2%) to a maximum of ten percent (10%). A monthly benefit improvement of ten percent (10%) was received by retirees and/or their beneficiaries who have been retired for more than five years.

Effective January 1, 2001, eligibility for early retirement benefits occurs when a participant attains age 55 and has at least ten years of vesting credits. Reduction factors shall be 1/180 for each month the retirement age is less than 65 and 1/360 for each month the retirement age is less than 60.

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**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT**

NOTE A - DESCRIPTION OF PLAN (Continued)

• **Disability benefits**

Disability benefits are payable after five years and equals the accrued normal retirement benefit, based on credited service and final five year average monthly compensation at the time of disability.

• **Death benefit**

Death benefits may be paid to the spouse as a lump sum or as an annuity, under either Pre-Retirement or Post-Retirement formulas depending upon the age at date of death for vested participants.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

• **Basis of presentation**

The accompanying financial statements, the net assets available for benefits, changes in those net assets, accumulated plan benefits and changes in accumulated plan benefits are prepared in accordance with Financial Accounting Standards Board Statement No. 35 and presented in a format to coincide with the Form 5500.

• **Valuation of Investments**

Investment in mutual funds is stated at fair value. The fair values of these investments are based on quotations obtained from national securities exchanges. Short term investments are stated at fair value which equates with cost.

Securities transactions are recorded on the trade date. Dividend income is reported on the ex-dividend date and interest income is recorded on the accrual basis.

• **Tax status**

The Internal Revenue Service has determined that the Plan and its related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC) section 401(a) and the Trust under 501(a) and therefore, is not subject to income tax under present laws.

• **Payment of benefits**

Benefit payments to participants are recorded upon distribution.

• **Funding policy**

The Plan was funded by Employer contributions based on the formulas set forth in the collective bargaining agreements. The Plan is currently over funded and therefore employer contributions would not be deductible under current tax provisions, therefore

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT**

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (Continued)

no contributions are necessary or have been made. The Plan has met all minimum funding requirements of ERISA for the Plan years ended January 01, 2012 and 2011.

• **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, benefit obligations and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

NOTE C - RELATED PARTY TRANSACTIONS

All transactions with parties in interest were considered reasonable and customary for the service provided.

NOTE D - TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order identified:

- (a) First, in the case of benefits payable as a pension:
 - (i) to all participants or beneficiaries whose benefit was in pay status as of the beginning of the three year period ending on the termination date of the Plan.
 - (ii) to all participants or beneficiaries whose benefit would have been in pay status as of the beginning of such three year period if the participant had retired at the beginning of the three year period.
- (b) Second, to all other benefits of the individuals under the Plan guaranteed under Title IV of ERISA.
- (c) Third, to all other vested benefits under this Plan.
- (d) Fourth, to all other benefits under this Plan.

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT**

NOTE D – TERMINATION (Continued)

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if Plan benefits have been increased within the five years before Plan termination, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that the PBGC guarantees, which is periodically adjusted.

NOTE E– RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits under the Plan are based upon employees Credited Service which is made up of Credited Past Service and Credited Future Service. The accumulated plan benefits for active employees are based upon the number of shifts worked, including vacation shifts, and the contribution rate ending on the date as of which the benefit information is presented (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 present value of accumulated plan benefits is determined by an actuary from Towers Watson and Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits 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.

**ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN**

**Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT**

**NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(Continued)**

The significant actuarial assumptions and methods used in the valuations dated January 01, 2012, are as follows:

Discount rate	5.11% per annum
Expected return rate	5.30% per annum
Retirement	Age 65 with 5 years of service, or attained age, if later
Form of payment	Five year certain and life.
Mortality basis	The PPA 2012 mortality table
Disabled mortality	RP-2000 disabled mortality table
Percent married	100%
Actuarial value of assets	Average of fair market value of assets on the valuation date and the two immediately preceding valuation dates adjusted for contributions, benefits, expenses and expected earnings.

Changes were made in assumptions and methods since the prior valuation. The discount rate for pension cost purposes was changed from 5.64% to 5.11%. The expected rate of return on assets was changed from 5.7% to 5.3%. The required mortality table was updated to the 2012 PPA prescribed funding mortality. There was also a change in the valuation software used.

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

NOTE G – FAIR VALUE MEASUREMENTS

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

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets; |

ROCKY MOUNTAIN NEWS GUILD
EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements
December 31, 2012 and 2011
FINAL REPORT

NOTE G – FAIR VALUE MEASUREMENTS (Continued)

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measures at fair value.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

Assets at fair value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$19,233,313</u>	-	-	<u>\$19,233,313</u>

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 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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>Rocky Mountain News Guild Employees' Retirement Income Plan</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"> ☐ Three-digit plan number (PN) </td> <td style="width:30%; text-align: center;"> <u>001</u> </td> </tr> </table>	☐ Three-digit plan number (PN)	<u>001</u>
☐ Three-digit plan number (PN)	<u>001</u>		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Scripps Media, Inc.</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"> ☐ Employer Identification Number (EIN) </td> <td style="width:30%; text-align: center;"> <u>31-0934851</u> </td> </tr> </table>	☐ Employer Identification Number (EIN)	<u>31-0934851</u>
☐ Employer Identification Number (EIN)	<u>31-0934851</u>		
<table border="0" style="width:100%;"> <tr> <td style="width:45%;"> ☒ Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B </td> <td style="width:55%;"> ☐ Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500 </td> </tr> </table>		☒ Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	☐ Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
☒ Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	☐ Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>		
2	Assets:		
	a Market value	2a	19,254,152
	b Actuarial value	2b	19,666,656
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	163
	b For terminated vested participants.....	3b	300
	c For active participants:		
	(1) Non-vested benefits	3c(1)	0
	(2) Vested benefits	3c(2)	0
	(3) Total active.....	3c(3)	0
	d Total.....	3d	463
4	If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.35
6	Target normal cost	6	230,000

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	<u>Susan L Burnett</u> 	<u>1/29/2013</u>
	Signature of actuary	Date
	<u>SUSAN L. BURNETT</u>	<u>11-05865</u>
	Type or print name of actuary	Most recent enrollment number
	<u>TOWERS WATSON INC</u>	<u>(513) 345-4229</u>
	Firm name	Telephone number (including area code)
	<u>255 EAST FIFTH STREET, SUITE 2120</u>	
	Address of the firm	
	<u>CINCINNATI OH 45202</u>	

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) 2012
v. 120126

Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,787,373	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	1,787,373	0
10 Interest on line 9 using prior year's actual return of (0.38) %	(6,792)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of 6.20 % except as otherwise provided (see instructions).....		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	1,780,581	0

Part III Funding Percentages

14 Funding target attainment percentage	14	114.34 %
15 Adjusted funding target attainment percentage	15	125.73 %
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	125.26 %
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
Totals ▶			18(b)	0	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 contributions 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	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ ☒ **No**
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ ☒ **Yes** ☐ **No**
- c** If line 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 2.06 %	2nd segment: 5.25 %	3rd segment: 6.32 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22
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 subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	230,000
b Excess assets, if applicable, but not greater than line 31a		31b	230,000
32 Amortization installments:		Outstanding Balance Installment	
a Net shortfall amortization installment		0	0
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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Rocky Mountain News Guild Employees' Retirement Income Plan

EIN 31-0934851/001

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

Economic Assumptions

Interest rate basis:

- | | |
|---------------------|----------------|
| ▶ Applicable month | September 2011 |
| ▶ Yield curve basis | Segment rates |

Interest rates:

- | | |
|--|-------|
| ▶ First segment rate – 0-5 year rate | 2.06% |
| ▶ Second segment rate – 5-20 year rate | 5.25% |
| ▶ Third segment rate – 20+ year rate | 6.32% |
| ▶ Effective interest rate | 5.35% |

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	The prescribed mortality assumption under IRC §430 (h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants
Retirement	Age 65 with 5 years of service, or attained age, if later
Disability rates	Not applicable
Form of payment	Five Year Certain and Life
Percent married	100%
Spouse age	Wife three years younger than husband
Covered pay	N/A
Plan-related expenses	2012 expenses assumed to be \$230,000 based on 2011 actual expenses paid from the trust.
Loading	None
Cash flow	Contributions are made on the last day required to meet quarterly and minimum funding requirements.
Timing of benefit payments	Annuity payments are payable monthly.

Rocky Mountain News Guild Employees' Retirement Income Plan

EIN 31-0934851/001

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

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair value, including contributions receivable.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Scripps and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	There have been no changes in non-prescribed actuarial assumptions and methods since the prior valuation.

Rocky Mountain News Guild Employees' Retirement Income Plan

EIN 31-0934851/001

Schedule SB, Part V – Statement of Plan Provisions

Plan Provisions

Plan Sponsor	Scripps Media, Inc.
Plan	Rocky Mountain News Guild Employees' Retirement Income Plan
Effective Date and Most Recent Amendment	The plan was originally effective June 10, 1959. The most recent amendment reflected herein is effective December 21, 2009.
Plan Year	The twelve-month period ending December 31, 2012.
Coverage and Participation	All employees represented by the Guild are eligible to participate under the plan. The newspaper closed February 27, 2009.

Definitions

Credited service	An employee generally receives credit for each year of continuous service with the Company less any periods of unpaid leaves after January 1, 1959, computed to the nearest 1/12th years.
Eligibility service	An employee shall be credited with one year of benefit service for each year in which he is credited with 1,000 or more hours of service.
Final Average Compensation/Salary	The Average Monthly Compensation used in calculation of the benefits due under the plan is based upon the highest five consecutive calendar years of salary out of the past 10 years.

Normal Retirement Benefit

Normal retirement date	Age 65 with five years Eligibility Service.
Benefit formula	As of January 1, 2001, the monthly benefit is 1.35% of the Average Monthly Compensation, multiplied by years of Credited Service; subject to a minimum of \$2.23 multiplied by all Credited Service and a maximum of \$60 multiplied by all Credited Service. In addition to the amount above, the participant receives \$6 per month for each year of Credited Service after January 1, 2001. This benefit is offset by the actuarial equivalent of any Dismissal Indemnity.
Normal form of benefit	The normal form of payment is a five-year certain and life thereafter annuity for single employees and a 50% joint and survivor annuity for married employees.

Rocky Mountain News Guild Employees' Retirement Income Plan

EIN 31-0934851/001

Schedule SB, Part V – Statement of Plan Provisions

Early Retirement Benefit

Eligibility	A participant must be at least age 55 with ten years of Eligibility Service to be eligible.
Benefit	The amount of the benefit equals the accrued Normal Retirement Benefit reduced by 1/180th for each of the first 60 months prior to normal retirement, and 1/360th for each month thereafter. The benefit is based on Credited Service and Average Monthly Compensation at time of termination.

Disability Benefit

Eligibility	Five years of Eligibility Service to be eligible for benefit.
Benefit	The amount of the benefit equals the accrued Normal Retirement Benefit, unreduced by any early retirement factors. The benefit is based on Credited Service and Average Monthly Compensation at time of disability.

Termination Benefit

Eligibility	Five years of Eligibility Service to be eligible for benefit or terminated on or after February 27, 2009 in connection with the cessation of the publication of Rocky Mountain News.
Benefit	The amount of the benefit equals the accrued Normal Retirement Benefit based on Credited Service and Average Monthly Compensation at time of termination. Benefit is deferred to age 65 or between 55 and 65 reduced by an actuarial equivalent factor.

Dismissal Indemnity/Minimum Pension Benefit

Eligibility	Six months of elapsed service to be eligible for benefit.
Benefit	A lump sum equivalent to one week's pay (at most recent weekly rate) for every six months of Credited Service (maximum 42 weeks' pay). This payment offsets the monthly benefit otherwise payable.

Rocky Mountain News Guild Employees' Retirement Income Plan

EIN 31-0934851/001

Schedule SB, Part V – Statement of Plan Provisions

Survivor Death Benefits

Pre-retirement

Surviving Spouse Benefit An automatic pre-retirement 50% surviving spouse benefit is in effect for vested participants. Benefit payments to the spouse commence no earlier than the date the participant would have become eligible for early retirement. Benefit is actuarially reduced for early retirement and the joint and survivor option.

Death Benefit In addition, a death benefit equal to one week's pay (at current pay rate) for every six months of continuous service (maximum 70 weeks pay) will be paid upon death prior to retirement. This benefit is payable to any designated beneficiary and is payable upon the death of any participant with at least six months of credited service. This benefit is in place of any dismissal indemnity and is reduced by the actuarial equivalent of any Pre-Retirement Surviving Spouse benefit which may be paid.

Post-retirement

An automatic 50% surviving spouse benefit is in effect for married participants. The benefit is reduced for early retirement and the joint and survivor option. A 75% and 100% surviving spouse option is available with further reductions.

An automatic five year certain and continuous benefit is in effect for single participants who retire as normal, early, or disability retirees.

Optional Forms of Retirement Income in Lieu of Normal Form

Several optional forms of payment are available, actuarially equivalent to the life annuity. Actuarial equivalence (other than lump sum) is based on 6.5% interest and the UP-1984 Mortality Table. Lump sums are paid automatically if the actuarial value is less than \$1,000. Optional lump sums are available if the actuarial value is less than \$5,000.

Changes in Plan Provisions since Last Actuarial Valuation

There have been no changes in benefits valued since the prior year.

Filing Authorization
for the 2012 Form 5500

Name of Plan: Rocky Mountain News Guild Employees Retirement Income Plan

EIN / PN: 31-0934851

Plan Year Ending: 12/31/2012

PART I Authorization of Practitioner to Electronically Sign and File

I hereby authorize Needles & Associates, LLC to electronically sign and file the above-named return/report through EFAST2.

I understand that in granting this authority that:

- I/we must manually sign and date page 1 of the Form 5500 and provide a scanned copy of that signature page to Needles & Associates, LLC before the electronic filing can be initiated;
- Needles & Associates, LLC will retain a copy of this written authorization in its records;
- Needles & Associates, LLC will notify the individual(s) signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- Needles & Associates, LLC shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: _____

Date: 7-12-13

Employer/Plan Sponsor (if not the Plan Administrator): _____

Date: _____

PART II Acknowledgement of Receipt of Authorization

On behalf of Needles & Associates, LLC, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

For Needles & Associates, LLC: _____

(signature and title)

Date: 7-12-13

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2012****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

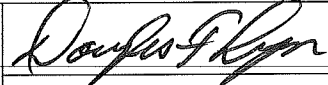
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☒ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- 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 Rocky Mountain News Guild Employees Retirement Income Plan**1b** Three-digit plan number (PN) ▶ 001**1c** Effective date of plan 06/10/1959**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
Scripps Media, Inc**2b** Employer Identification Number (EIN)
31-0934851**2c** Sponsor's telephone number
(513) 977-3000**2d** Business code (see instructions)
511110312 Walnut Street
2800 Scripps Center
Cincinnati

OH 45202

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		<u>7-12-13</u>	Douglas F. Lyons
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2012)
v. 120126