

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 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>12/01/2011</u> and ending <u>11/30/2012</u>			
A This return/report is for:	☐ a multiemployer plan; ☐ a single-employer plan;	☒ a multiple-employer plan; or ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final 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; ☐ special extension (enter description)	☐ automatic extension;	☐ the DFVC program;

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	GENERAL RETIREMENT PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES	1b Three-digit plan number (PN) ▶	333
		1c Effective date of plan	12/01/1964
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	DISPATCH PRINTING COMPANY		
		2b Employer Identification Number (EIN)	31-4166990
		2c Sponsor's telephone number	614-461-5000
		2d Business code (see instructions)	511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2013	JOAN E. COX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2013	JOAN E. COX
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") DISPATCH PRINTING COMPANY 34 SOUTH THIRD STREET COLUMBUS, OH 43215	3b Administrator's EIN 31-4166990 3c Administrator's telephone number 614-461-5000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	2217
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	689
b Retired or separated participants receiving benefits.....	6b	467
c Other retired or separated participants entitled to future benefits.....	6c	975
d Subtotal. Add lines 6a , 6b , and 6c	6d	2131
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	55
f Total. Add lines 6d and 6e	6f	2186
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE 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 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 12/01/2011 and ending 11/30/2012

▶ **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>GENERAL RETIREMENT PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DISPATCH PRINTING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4166990</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>12</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>186556057</u>
b Actuarial value	2b <u>182043678</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment	3a <u>517</u> (1) Number of participants <u>82426497</u> (2) Funding Target
b For terminated vested participants	3b <u>945</u> <u>42331302</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>4730909</u>
(2) Vested benefits	3c(2) <u>77220758</u>
(3) Total active	3c(3) <u>756</u> <u>81951667</u>
d Total	3d <u>2218</u> <u>206709466</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>5.69 %</u>
6 Target normal cost	6 <u>400000</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>09/10/2013</u>
Signature of actuary	Date
<u>KEVIN T. MCGARVEY</u>	<u>11-05232</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	<u>312-525-2500</u>
Firm name	Telephone number (including area code)
<u>191 NORTH WACKER DRIVE</u> <u>CHICAGO, IL 60606-1615</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) 2011
v.012611

Part II Beginning of year carryover and prefunding balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	20910926	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3231592	
9 Amount remaining (line 7 minus line 8)	17679334	0
10 Interest on line 9 using prior year's actual return of <u>9.27</u> %	1638874	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		2749747
b Interest on (a) using prior year's effective rate of <u>6.42</u> % except as otherwise provided (see instructions)		254902
c Total available at beginning of current plan year to add to prefunding balance		3004649
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	5568385	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13749823	0

Part III Funding percentages		
14 Funding target attainment percentage	14	81.41 %
15 Adjusted funding target attainment percentage	15	80.00 %
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	91.53 %
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
12/31/2012	1000000				
01/31/2013	1000000				
02/28/2013	1000000				
03/29/2013	1000000				
04/24/2013	1000000				
			Totals ►	18(b)	5000000
				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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4667916
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 2.11%	2nd segment: 5.31%	3rd segment: 6.32 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
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	400000	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	38415611	6652018	
b Waiver amortization installment			
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	7052018	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	5069062		5069062
36 Additional cash requirement (line 34 minus line 35)	36	1982956	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4667916	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2684960	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	2684960	
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 a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 12/01/2011 and ending 11/30/2012

A Name of plan GENERAL RETIREMENT PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 DISPATCH PRINTING COMPANY	D Employer Identification Number (EIN) <u>31-4166990</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	
CAPITAL INSTITUTION SERVICES INC	1601 ELM STREET SUITE 3900 DALLAS, TX 75201

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
JP MORGAN SECURITIES LLC	245 PARK AVENUE NEW YORK, NY 10167

(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)

JP MORGAN CHASE BANK

13-4994650

(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 62 52	PLAN TRSTEE	77053	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GBQ PARTNERS

22-2122306

(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	AUDITOR	13632	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON DELAWARE, INC

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	ACTUARY	48103	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)

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(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?
27	INV ADVISOR	101667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON MANAGEMENT COMPANY

280 CONGRESS STREET
BOSTON, MA 02210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVEST MGMT	304591	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T. ROWE PRICE TRUST COMPANY

52-1309931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVEST MGMT	272376	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)

WESTERN ASSET MANAGEMENT

20-0072567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVEST MGMT	2468	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 12/01/2011 and ending 11/30/2012

A Name of plan <u>GENERAL RETIREMENT PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DISPATCH PRINTING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4166990</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE STRUCTURED RESEARCH

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>52-1309931-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>53823408</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 12/01/2011 and ending 11/30/2012		
A Name of plan GENERAL RETIREMENT PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 DISPATCH PRINTING COMPANY	D Employer Identification Number (EIN) 31-4166990	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5000000	5000000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	1318757	1176803
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	228515	3696524
(2) U.S. Government securities.....	1c(2)	48470533	46660938
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	52710704	55029303
(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)	44452536	53823408
(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)	34719745	46648465
(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	186900790	212035441

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	247138	1260055
k Total liabilities (add all amounts in lines 1g through 1j)	1k	247138	1260055

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	186653652	210775386
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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)	5000000	
(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)		5000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	71	
(B) U.S. Government securities	2b(1)(B)	1468057	
(C) Corporate debt instruments	2b(1)(C)	2731611	
(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)		4199739
(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)	61571259	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	58847376	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2723883

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	8576564	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		8576564
(6) Net investment gain (loss) from common/collective trusts	2b(6)		7805872
(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)		4984205
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		33290263

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8271187	
(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)		8271187
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)	240454	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	579435	
(4) Other	2i(4)	77453	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		897342
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9168529

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		24121734
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: GPQ PARTNERS, LLC

(2) EIN: 22-2122306

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 12/01/2011 and ending 11/30/2012

A Name of plan <u>GENERAL RETIREMENT PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DISPATCH PRINTING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4166990</u>

Part I	Distributions
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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>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. 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 items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 50% Investment-Grade Debt: 50% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Financial Statements
with Supplemental Information

General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies

November 30, 2012 and 2011

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To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Columbus, Ohio

Independent Auditor's Report

We have audited the accompanying financial statements of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan), which comprise the statements of net assets available for benefits as of November 30, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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 conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the notes to the financial statements, which was certified by JPMorgan Chase Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended November 30, 2012 and 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
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Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Report on Supplementary Information

The supplemental schedule of assets (held at end of year) as of November 30, 2012 and the supplemental schedule of reportable transactions for the year then ended are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

GBQ Partners LLC

Columbus, Ohio
September 12, 2013

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Net Assets Available for Benefits

November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets:		
Investments, at fair value:		
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds	46,648,465	34,719,745
Common/collective trust	53,823,408	44,452,536
Total investments	<u>205,858,638</u>	<u>180,582,033</u>
Employer contribution receivable	5,000,000	5,000,000
Accrued interest and dividends receivable	1,176,803	1,318,757
Total assets	<u>212,035,441</u>	<u>186,900,790</u>
Liabilities:		
Payables for securities purchased	<u>1,260,055</u>	<u>247,138</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 210,775,386</u></u>	<u><u>\$ 186,653,652</u></u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Changes in Net Assets Available for Benefits

For the Years Ended November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions to Net Assets Attributed to:		
Net appreciation in fair value of investments	\$ 24,090,525	\$ 11,562,505
Interest income	4,199,738	4,251,317
Employer contributions	5,000,000	5,000,000
Total additions	<u>33,290,263</u>	<u>20,813,822</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants and beneficiaries	8,271,187	8,156,725
Administrative expenses	897,342	610,940
Total deductions	<u>9,168,529</u>	<u>8,767,665</u>
Net increase	24,121,734	12,046,157
Net Assets Available for Benefits:		
Beginning of year	<u>186,653,652</u>	<u>174,607,495</u>
End of year	<u>\$ 210,775,386</u>	<u>\$ 186,653,652</u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Plan Description

The following description of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all non-union employees of the employer members who are at least 21 years old and have been compensated for 1,000 or more hours at the earlier of their anniversary date or the end of a calendar year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A listing of the present employer members is as follows:

Dispatch Consumer Services, Inc.
Dispatch Interactive Television, Inc.
Dispatch Productions, Inc.
RadiOhio Incorporated
The Dispatch Printing Company
VideOhio, Incorporated
VideoIndiana, Inc.
WBNS TV, Inc.
Wolfe Enterprises, Inc.

Effective, December 1, 2006, the Plan was frozen to new participants. No employee hired on or after December 1, 2006 is eligible to participate in the Plan and no former Plan participant shall recommence participation in the Plan on or after December 1, 2007.

Pension Benefits

Participants are eligible for normal monthly retirement benefit payments upon reaching age 65 and are 100% vested in the normal monthly retirement benefit payments after five years of service. The Plan was amended and restated as of December 1, 2007 for the purpose of ceasing all benefit accruals as of December 31, 2007, which shall only apply to employees who terminate employment with the employer members on or after December 1, 2007. The Plan provides retirees with monthly benefit payments based on average monthly compensation, as defined in the Plan document, and years of credited service, up to a maximum of 30 years.

A death benefit shall be paid to the beneficiary of a participant with three or more years of credited service who dies while employed. In addition, deferred and immediate early retirement, disability, deferred withdrawal benefits and optional forms of benefit payments are available under certain circumstances.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Accounting Pronouncement to be Adopted

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04). ASU 2011-04 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to provide a consistent definition of fair value and improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement and disclosure requirements, while other amendments change a particular principle or requirement for measuring fair value or disclosing information about fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Trust Fund Managed by Trustee

Under the terms of the trust agreements between JPMorgan Chase Bank N.A. (JPM) (the trustee) and the Plan, the trustee manages the trust fund on behalf of the Plan. The trustee has been granted discretionary authority concerning purchases and sales of investments in the trust fund. The trustee has reported to the administrative committee the trust investments and trust transactions at both cost and fair value.

Investment Valuation and Income Recognition

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries.

Benefits are determined in the manner prescribed by the Plan document. Benefits payable under all circumstances, retirement, death 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 and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discount of interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used are as follows for the plan years beginning:

	<u>December 1, 2011</u>	<u>December 1, 2010</u>
Life expectancy of participants	2011 Healthy Annuitant and Non-Annuitant Mortality Table	2010 Healthy Annuitant and Non-Annuitant Mortality Table
Retirement age	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.
Investment return	7.00 %	7.50%

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

As of December 31, 2007, no participants will earn additional accruals in the Plan and therefore, credited service and average monthly earnings were frozen as of December 31, 2007. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are recognized when incurred. Expenses of maintaining the Plan are paid by the Plan.

Funding Policy

The employer members have agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and beneficiaries. Minimum funding requirements as set forth in ERISA have been met. Contributions made by the employer members were \$5,000,000 in 2012 and 2011.

Although it has not expressed any intention to do so, the employer members have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Actuarial Present Value of Accumulated Benefits

Actuarial valuation information for the Plan as of December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 71,379,278	\$ 60,568,330
Active members not currently receiving payments	63,837,933	62,088,690
Deferred vested benefits	<u>34,878,199</u>	<u>30,678,532</u>
	170,095,410	153,335,552
Non-vested benefits	<u>3,990,588</u>	<u>4,275,661</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Actuarial Present Value of Accumulated Benefits (continued)

Actuarial valuation information for the Plan for the years ended December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 157,611,213</u>	<u>\$ 152,253,023</u>
Increase (decrease) during the year attributed to:		
Benefits accumulated, net of actuarial experience gain/loss	2,459,411	989,682
Increase for interest due to the decrease in the discount period	11,518,636	11,153,773
Benefits paid	(8,058,796)	(7,072,088)
Change of assumptions	<u>10,555,534</u>	<u>286,823</u>
Net increase	<u>16,474,785</u>	<u>5,358,190</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee. Investments that represent 5% or more of the Plan's net assets as of November 30, 2012 and 2011 are separately identified below:

	<u>2012</u>	<u>2011</u>
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds:		
Vanguard Int'l Equity Index Fund	32,470,716	23,773,238
Vanguard Index FDS EXT D MKT Portfolio	14,177,749	10,946,507
Common/collective trust:		
T Rowe Price Structured Research Fund	<u>53,823,408</u>	<u>44,452,536</u>
	<u>\$ 205,858,638</u>	<u>\$ 180,582,033</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Information Prepared and Certified by Trustee (continued)

During 2012 and 2011, the trustee certified that the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2012</u>	<u>2011</u>
U.S. and Foreign Government and agency obligations	\$ 3,756,470	\$ 7,862,869
Corporate bonds	7,543,978	1,058,875
Mutual funds	4,984,205	(821,044)
Common/collective trust	<u>7,805,872</u>	<u>3,461,805</u>
	<u>\$ 24,090,525</u>	<u>\$ 11,562,505</u>

The trustee also certified to the completeness and accuracy of \$4,199,738 and \$4,251,317 of interest income for 2012 and 2011, respectively.

Fair Value Measurements

FASB 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| 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.• 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. |

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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 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 measured at fair value. There have been no changes in the methodologies used at November 30, 2012 and 2011.

*Cash Equivalents and
Short-Term Investments:* Valued at the net asset value (NAV) of shares held by the Plan at year-end as reported by the trustee.

*U.S. and Foreign Government
and Agency Obligations:* Valued at the closing price reported in the active market in which the individual security is traded.

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual Funds: Valued at the NAV of shares held by the Plan at year-end.

*Common/Collective
Trust:* Valued at the NAV of shares of the underlying investments reported by the trustee.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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

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

November 30, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 3,696,524	\$ -	\$ 3,696,524
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	37,101,040	-	37,101,040
State and Municipal	-	7,707,414	-	7,707,414
Foreign Government	-	1,852,484	-	1,852,484
Corporate Bonds	-	55,029,303	-	55,029,303
Mutual Funds:				
Mid-Cap Blend	14,177,749	-	-	14,177,749
Foreign Large Blend	32,470,716	-	-	32,470,716
Common / Collective Trust	-	<u>53,823,408</u>	-	<u>53,823,408</u>
Total Assets at Fair Value	<u>\$ 46,648,465</u>	<u>\$ 159,210,173</u>	<u>\$ -</u>	<u>\$ 205,858,638</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

November 30, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 228,515	\$ -	\$ 228,515
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	39,416,713	-	39,416,713
State and Municipal	-	6,443,362	-	6,443,362
Foreign Government	-	2,610,458	-	2,610,458
Corporate Bonds	-	52,710,704	-	52,710,704
Mutual Funds:				
Mid-Cap Blend	10,946,507	-	-	10,946,507
Foreign Large Blend	23,773,238	-	-	23,773,238
Common/Collective Trust	<u>-</u>	<u>44,452,536</u>	<u>-</u>	<u>44,452,536</u>
Total Assets at Fair Value	<u>\$ 34,719,745</u>	<u>\$ 145,862,288</u>	<u>\$ -</u>	<u>\$ 180,582,033</u>

Plan Termination

Although the employer members have not expressed any intent to terminate the Plan, they may do so at any time. All accrued benefits to the extent funded as of the date of termination shall become fully vested. The Plan's net assets available for benefits shall be allocated among the participants in the manner prescribed by the Plan document. Under the provisions of ERISA, if the Plan is terminated, participants and beneficiaries may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation.

Tax Status

The Internal Revenue Service has determined and informed the employer members by letter dated December 3, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

Party-In-Interest Transactions

Certain Plan investments are managed by JPM, the trustee and one of the investment managers of the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to JPM and other investment managers were \$655,855 and \$433,286 for the years ended November 30, 2012 and 2011, respectively. GBQ Partners LLC (GBQ) performs auditing and tax services for the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to GBQ were \$13,632 and \$15,638 for the years ended November 30, 2012 and 2011, respectively. Towers Watson Delaware Inc. (TW) performs actuarial and investment advisory services for the Plan and these transactions qualify as party-in-interest. Fees paid by the Plan to TW were \$149,770 and \$162,016 for the years ended November 30, 2012 and 2011, respectively.

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 that such changes could materially affect the amounts reported in the accompanying 2012 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Subsequent Events

Effective December 1, 2012, the plan document was amended and restated to allow for two plans for union employees of the employer members to be merged in with the Plan. No other significant provisions of the Plan were modified. Effective December 31, 2012, the VideoIndiana, Inc. Local No. 1225, IBEW Retirement Income Plan and The Dispatch Printing Company Midwest Newspaper Printing Pressman and Assistants Union, Local 128N, Columbus Chapel Pension Trust were merged into and made part of the Plan. Total assets transferred into the Plan as a result of this merger was approximately \$3,780,000.

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Cash Equivalents and Short-Term Investments:</i>				
*	2,099,171	JP Morgan 100% US Treasury Agency Shares	\$ 2,099,171	\$ 2,099,171
*	1,197,353	JP Morgan Prime Money Market Fund Agency Shares	1,197,353	1,197,353
*	400,000	Commitment to Purchase Fund	400,000	400,000
Total Cash Equivalents and Short-Term Investments			3,696,524	3,696,524
<i>U.S. and Foreign Government and Agency Obligations:</i>				
	375,000	Federal National Mort Association 0.000% due 11/15/2030	121,051	197,813
	975,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2041	385,310	410,446
	2,575,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2039	701,972	1,199,718
	3,250,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2037	1,084,515	1,629,648
	125,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029	52,720	81,656
	1,955,000	United States of America Treasury Bonds 3.875% due 08/15/2040	2,036,659	2,406,781
	200,000	United States of America Treasury Bonds 4.250% due 05/15/2039	192,204	261,156
	2,050,000	United States of America Treasury Bonds 5.375% due 02/15/2031	2,786,389	2,989,802
	1,000,000	United States of America Treasury Bonds 6.250% due 5/15/2030	1,500,920	1,578,440
	4,595,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021	3,511,704	4,052,009
	275,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029	107,264	182,226
	330,000	United States of America Treasury Bonds 2.750% due 11/15/2042	326,623	326,957
	2,700,000	United States of America Treasury Bonds 3.500% due 02/15/2039	2,410,962	3,125,250
	750,000	United States of America Treasury Bonds 3.750% due 08/15/2041	873,370	903,518
	1,555,000	United States of America Treasury Bonds 3.000% due 05/15/2042	1,647,993	1,626,437
	1,725,000	United States of America Treasury Bonds 4.375% due 11/15/2039	1,756,420	2,296,682
	2,160,000	United States of America Treasury Bonds 4.500% due 08/15/2039	2,243,622	2,928,830
	4,345,000	United States of America Treasury Bonds 4.625% due 02/15/2040	4,811,891	6,007,658
	1,175,000	United States of America Treasury Bonds 4.750% due 05/15/2041	1,465,765	1,567,521
	455,000	United States of America Treasury Bonds 5.250% due 11/15/2028	520,936	641,550
	500,000	United States of America Treasury Bonds 5.250% due 02/15/2029	593,117	706,640

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
	<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>			
1,970,000		United States Treasury Notes 1.625% due 08/15/2022	1,964,545	1,980,303
350,000		Bay Area Toll Authority 6.263% due 04/01/2049	405,672	489,755
220,000		California State 6.509% due 04/01/2039	220,176	253,385
150,000		California State 7.500% due 04/01/2034	172,425	209,567
150,000		California State Public Works Board 8.361% due 10/01/2034	150,000	192,738
210,000		California State 7.300% due 10/01/2039	213,438	291,524
290,000		California State 7.550% due 04/01/2039	307,140	418,905
305,000		California State 7.625% due 03/01/2040	347,258	442,037
125,000		Dallas, Texas Area Rapid Transit 5.999% due 12/01/2044	133,028	174,515
125,000		Illinois State 6.184% due 01/01/2034	131,510	159,399
130,000		Illinois State 5.877% due 03/01/2019	130,000	149,880
620,000		Illinois State GO Pension Fund 5.100% due 06/01/2033	529,355	625,617
260,000		Los Angeles, California Uni School District Taxable Bonds 5.750% due 07/01/2034	258,411	314,233
100,000		Los Angeles California Water and Power Waterworks 6.008% due 07/01/2039	122,261	128,366
200,000		Los Angeles California Water and Power Waterworks 6.574% due 07/01/2045	200,000	283,886
50,000		Los Angeles California Unified School District 6.758% due 07/01/2034	57,809	67,270
100,000		Massachusetts State 5.456% due 12/01/2039	100,000	127,732
250,000		Metropolitan Transit Authority N Y D Ser'C 7.336% due 11/15/2039	325,468	369,778
55,000		Metropolitan Transit Authority N Y D Ser'C 6.089% due 11/15/2040	55,000	71,321
215,000		New Jersey State Turnpike Authority 7.102% due 01/01/2041	257,912	308,746
245,000		New Jersey State Turnpike Authority 7.414% due 01/01/2040	301,796	363,612
100,000		New York City Municipal Finance 5.952% due 06/15/2042	134,402	135,902
185,000		New York City Municipal Water Finance Authority 5.882% due 06/15/2044	209,115	251,430
40,000		New York City Municipal Water Finance Authority 6.011% due 06/15/2042	45,372	54,727

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>				
35,000		New York State Dorm Auth St Pers Income 5.289% due 03/15/2033	34,109	41,809
122,000		North Texas Twy Authority Rev Taxable- Build 6.718% due 01/01/2049	133,808	167,478
175,000		Ohio State University General Receipts 4.800% due 06/01/2111	175,310	202,708
100,000		Port Authority New York & New Jersey 4.458% due 10/01/2062	100,000	100,244
300,000		Port Authority New York & New Jersey 4.926% due 10/01/2051	299,520	337,257
125,000		Port Authority New York & New Jersey 5.859% due 12/01/2024	135,245	159,766
125,000		San Antonio, Texas Electric & Gas Rev Sys-ser 5.985% due 02/01/2039	135,453	163,860
45,000		San Francisco City & County Public Utilities 6.950% due 11/01/2050	47,077	63,862
110,000		Univ California Regts Med Ctr Pooled Rev 6.548% due 05/15/2048	110,000	147,855
185,000		University of California Revenues 4.858% due 05/15/2112	185,000	198,916
200,000		University of Texas University Revenues 4.794% due 08/15/2046	234,086	239,332
185,000		Federative Republic of Brazil 5.625% due 01/07/2041	183,243	244,200
325,000		Federative Republic of Brazil 8.250% due 01/20/2034	414,793	550,875
100,000		United Mexican States 4.750% due 03/08/2044	280,555	324,754
446,000		United Mexican States 5.750% due 10/12/2110	487,020	539,660
55,000		Republic of Peru 8.750% due 11/21/2033	72,821	96,498
55,000		Republic of Peru 8.750% due 11/21/2033	85,792	96,498
Total U.S. and Foreign Government and Agency Obligations			39,017,332	46,660,938
<i>Corporate Bonds:</i>				
60,000		Alcan Inc. 6.125% due 12/15/2033	59,818	76,614
175,000		Alltel Corp. 7.875% due 07/01/2032	234,269	275,776
135,000		American Express Co. 8.150% due 03/19/2038	177,340	227,024
425,000		Amgen Inc. 6.400% due 02/01/2039	504,112	545,271
125,000		Astrazeneca PLC 6.450% due 09/15/2037	144,075	171,879
215,000		AT&T Inc. 6.400% due 05/15/2038	237,288	279,640

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
775,000	AT&T Inc. 6.550% due 02/15/2039		851,389	1,031,052
95,000	Bear Stearns Commercial Mortgage Security Floating due 06/11/2040		100,485	112,925
265,000	Bear Stearns Commercial Mortgage Security Floating due 09/11/2038		275,020	304,298
90,000	Bear Stearns Commercial Mortgage Security 5.537% due 10/12/2041		97,678	104,119
50,000	BellSouth Capital Funding Corp. 7.875% due 02/15/2030		62,955	66,865
45,000	Citigroup Inc. 6.000% due 10/31/2033		48,997	48,474
550,000	Citigroup Inc. 6.125% due 08/25/2036		508,300	608,427
50,000	Citigroup Inc. 6.875% due 03/05/2038		55,495	66,972
260,000	Citigroup Inc. 8.125% due 07/15/2039		368,529	468,351
100,000	Citigroup Inc. 8.500% due 05/22/2019		112,752	133,795
225,000	Common Wealth Edison 6.450% due 01/15/2038		260,575	310,046
350,000	Conocophillips 5.900% due 05/15/2038		386,813	463,666
200,000	Conocophillips 6.500% due 02/01/2039		230,934	284,350
200,000	Daimler North America Corporation 8.500% due 01/18/2031		249,373	313,466
100,000	Dominion Resources Inc. 6.300% due 03/15/2033		123,711	131,902
175,000	Enel Finance International 6.000% due 10/07/2039		178,763	168,445
275,000	Florida Power Corp. 6.400% due 06/15/2038		340,523	377,773
250,000	FMR Corp. 6.450% due 11/15/2039		239,895	312,430
375,000	General Electric Capital Corp. 5.875% due 01/14/2038		354,009	454,646
350,000	General Electric Capital Corp. 6.750% due 03/15/2032		377,349	456,663
350,000	General Electric Capital Corp. 6.875% due 01/10/2039		387,951	474,873
100,000	Goldman Sachs Group Inc. 6.450% due 05/01/2036		94,681	107,323
725,000	Goldman Sachs Group Inc. 6.750% due 10/01/2037		757,271	806,737
150,000	HSBC HLDGS 6.500% due 09/15/2037		162,273	182,970
475,000	HSBC HLDGS 6.800% due 06/01/2038		545,766	598,239

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	35,000	JPMorgan Chase & Co. 4.950% due 03/25/2020	35,057	40,500
*	200,000	JPMorgan Chase & Co. 6.125% due 06/27/2017	214,232	234,048
*	150,000	JPMorgan Chase & Co. 6.400% due 05/15/2038	170,898	202,433
	320,000	LB-UBS Commercial Mortgage Trust Floating due 04/15/2041	351,475	391,451
	75,000	McDonald's Corp. 6.300% due 10/15/2037	90,304	105,135
	225,000	Merck & Co Inc. (New) Floating due 12/01/2033	268,427	328,183
	410,000	Merrill Lynch & Co Inc. 6.110% due 01/29/2037	385,718	454,911
	400,000	Merrill Lynch & Co Inc. 7.750% due 05/14/2038	445,937	523,128
	225,000	Metlife Inc. 6.817% due 08/15/2018	251,246	283,700
	100,000	Morgan Stanley 7.250% due 04/01/2032	109,682	124,651
	150,000	Morgan Stanley 7.300% due 05/13/2019	165,762	182,061
	175,000	National Rural Utilities Co-Op 8.000% due 03/01/2032	211,453	264,280
	75,000	Oracle Corp. 6.500% due 04/15/2038	88,394	105,610
	130,000	Orange SA Floating due 03/01/2031	177,390	192,745
	50,000	Pacific Gas & Electric 5.800% due 03/01/2037	60,013	63,066
	225,000	Pacific Gas & Electric 6.050% due 03/01/2034	260,975	292,867
	200,000	Pfizer Inc. 7.200% due 03/15/2039	252,155	311,476
	150,000	Potomac Electric Power Co. 7.900% due 12/15/2038	197,100	249,661
	125,000	Principal Financial Group 8.875% due 05/15/2019	147,300	170,763
	325,000	Prudential Financial Inc. 6.625% due 12/01/2037	341,701	411,353
	125,000	Roche HLDGS Inc. 7.000% due 03/01/2039	156,532	189,938
	237,189	Saco Trust 2005-9 Floating due 12/25/2035	133,063	144,425
	100,000	Shell International Fin.BV 6.375% due 12/15/2038	145,895	143,596
	125,000	Siemens Financieringsmaat 6.125% due 08/17/2026	165,245	163,981

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000	Target Corp. 6.500% due 10/15/2037		177,003	211,107
105,000	Telefonica Emisiones 7.045% due 06/20/2036		125,398	107,363
125,000	Transcanada Pipelines 7.625% due 01/15/2039		159,405	190,618
125,000	United Health Group Inc. 6.875% due 02/15/2038		132,471	174,459
250,000	United Health Group Inc. 5.800% due 03/15/2036		242,115	307,325
125,000	United Health Group Inc. 6.500% due 06/15/2037		167,891	166,426
350,000	Verizon Global Funding Corp. 7.750% due 12/01/2030		430,361	514,885
100,000	Virginia Electric & Power Co. 8.875% due 11/15/2038		145,438	176,065
450,000	Wachovia Bank 6.600% due 01/15/2038		501,435	624,452
150,000	Wal-Mart Stores Inc. 5.875% due 04/05/2027		158,807	203,376
800,000	Wal-Mart Stores Inc. 6.200% due 04/15/2038		964,820	1,107,472
50,000	Wal-Mart Stores Inc. 5.250% due 09/01/2035		50,133	61,755
30,000	Wellpoint Inc. 5.850% due 01/15/2036		34,023	36,072
125,000	Wellpoint Inc. 6.375% due 06/15/2037		134,452	159,806
250,000	Wells Fargo Bank 5.950% due 08/26/2036		255,198	322,416
350,000	Wyeth 5.950% due 04/01/2037		412,674	469,413
195,000	Abbvie 4.400% due 11/06/2042		192,980	206,770
145,000	Aetna Inc 4.125% due 11/15/2042		142,763	145,610
175,000	Agrium Inc. 6.125% due 01/15/2041		178,392	216,850
125,000	Agrium Inc. 7.125% due 05/23/2036		137,698	169,126
400,000	Alabama Power Co 3.850% due 12/01/2042		398,800	399,296
100,000	Allstate Corp 5.200% due 01/15/2042		118,329	119,553
225,000	Altria Group Inc. 10.200% due 02/06/2039		307,923	379,123
95,000	Altria Group Inc. 9.950% due 11/10/2038		127,390	157,068

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
<i>Corporate Bonds: (continued)</i>					
150,000		AMB Property LP 6.625% due 12/01/2019		149,205	179,805
175,000		Amerada Hess Corp. 7.125% due 03/15/2033		198,193	235,946
100,000		Amerada Hess Corp. 7.875% due 10/01/2029		119,354	140,396
215,000		America Movil SAB 4.375% due 07/16/2042		224,909	223,194
325,000		American International Group BDS 4.875% due 06/01/2022		348,553	365,677
250,000		American International Group Inc. 6.400% due 12/15/2020		262,514	306,518
75,000		Amgen Inc. 4.950% due 10/01/2041		74,387	82,479
100,000		Amgen Inc. 5.150% due 11/15/2041		99,168	114,050
275,000		Anadarko Petroleum Corp. 6.450% due 09/15/2036		294,052	345,282
175,000		Anadarko Petroleum Corp. 7.950% due 06/15/2039		217,779	254,105
450,000		Anheuser Busch Inbev. Worldwide Inc. 8.200% due 01/15/2039		458,489	575,474
375,000		AOL Time Warner Inc. 7.625% due 04/15/2031		423,030	514,579
45,000		Arcelormittal 6.750% due 03/01/2041		44,629	40,183
100,000		Arcelormittal Floating due 10/15/2039		99,681	91,530
225,000		AT&T Inc. 5.350% due 09/01/2040		252,413	261,835
260,000		Banc of America Re-Remic Trust 4.420% due 07/11/2033		292,628	299,867
175,000		Bank America Corp 5.875% due 02/07/2042		183,780	221,244
125,000		Bank of America Corp 5.625% due 07/01/2020		123,649	147,578
245,000		Bear Stearns Commercial Mortgage Securities Inc. Floating due 01/12/2045		263,480	287,064
30,000		British Telecom Floating due 12/15/2030		38,504	48,183
175,000		Canadian Natural Resources 6.250% due 03/15/2038		191,420	227,595
450,000		Cargill Inc 4.100% due 11/01/2042		449,150	454,649
100,000		CBS Corp. 4.850% due 07/01/2042		104,782	104,973
75,000		CBS Corp. 5.900% due 10/15/2040		84,699	86,960

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000	Cenovus Energy Inc. 6.750% due 11/15/2039		219,316	267,160
176,000	Centerpoint Energy Resources Corp. 3.550% due 08/01/2042		175,549	170,034
95,000	CenturyLink Inc. 6.450% due 06/15/2021		96,250	104,426
125,000	CenturyLink Inc. 7.650% due 03/15/2042		129,850	130,393
260,000	Cigna Corp. 5.375% due 02/15/2042		255,135	302,952
200,000	Comcast Corp. 7.050% due 03/15/2033		218,046	271,918
425,000	Comcast Corp. 6.950% due 08/15/2037		489,966	576,891
285,000	Comm Mortgage Trust 2.364% due 02/10/2029		289,787	299,636
265,000	Cons Edison Co of NY 5.700% due 06/15/2040		264,413	343,997
1,023,106	Countrywide Alternative Loan Trust Floating due 12/20/2046		576,049	522,896
10,000	Cox Communications Inc. 4.700% due 12/15/2042		9,998	10,261
275,000	Cox Communications Inc. 8.375% due 03/01/2039		340,101	418,550
225,000	CVS Caremark Corp. 6.125% due 09/15/2039		241,649	288,212
100,000	CVS Caremark Corp. 6.250% due 06/01/2027		105,848	133,538
150,000	DCP Midstream LLC 6.750% due 09/15/2037		143,786	181,211
200,000	Deutsche Telekom Floating due 06/15/2030		264,306	301,022
150,000	Deutsche Telekom International Finance 4.875% due 03/06/2042		147,906	161,391
175,000	Devon Financing Corp. 7.875% due 09/30/2031		219,767	255,437
500,000	Directv Holdings LLC/Financing 5.150% due 03/15/2042		499,005	502,225
85,000	Dow Chemical Co. 4.375% due 11/15/2042		83,534	83,810
50,000	Dow Chemical Co. 5.250% due 11/15/2041		50,765	55,637
105,000	Dow Chemical Co. 9.400% due 05/15/2039		158,446	173,709
250,000	Encana Corp. 5.150% due 11/15/2041		245,960	264,413
125,000	Encana Corp. 6.500% due 02/01/2038		135,975	154,985

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
		<i>Corporate Bonds: (continued)</i>				
	175,000	Energy Transfer 7.500% due 07/01/2038		205,899		228,863
	145,000	Erac USA Finance 7.000% due 10/15/2037		148,876		186,242
	100,000	Exelon Generation Co LLC 5.750% due 10/01/2041		99,598		110,723
	155,000	Fifth Third Bancorp 8.250% due 03/01/2038		206,235		225,012
	75,000	FirstEnergy Corp. 7.375% due 11/15/2031		82,201		98,403
	80,000	General Electric Co. 4.125% due 10/09/2042		79,550		83,444
	140,000	Gilead Sciences Inc 5.650% due 12/01/2041		178,136		177,103
	230,000	Goldman Sachs Group Inc. 5.250% due 07/27/2021		237,402		262,998
	100,000	Goldman Sachs Group Inc. 6.250% due 02/01/2041		107,958		121,546
	300,000	GPN Capital SA 4.375% due 09/19/2022		304,125		304,738
	100,000	Grupo Televisa SA 6.625% due 01/15/2040		98,319		129,511
	285,000	GS Mortgage Securities Corporation 4.753% due 03/10/2044		325,698		335,599
	40,000	Hartford Financial Services Group 6.625% due 03/30/2040		39,957		50,165
	100,000	HCP Inc. 6.750% due 02/01/2041		131,339		129,188
	150,000	Health Care REIT Inc. 3.750% due 03/15/2023		149,678		150,156
	135,000	Health Care REIT Inc. 6.500% due 03/15/2041		133,686		161,059
	125,000	Hess Corp. 6.000% due 01/15/2040		139,402		153,739
	160,000	Hewlett Packard Co. 6.000% due 09/15/2041		162,536		150,416
	345,000	Home Depot Inc. 5.875% due 12/16/2036		383,984		457,798
	25,000	HSBC Holdings PLC 5.100% due 04/05/2021		25,171		29,704
	200,000	Hutch Whampoa International 4.625% due 01/13/2022		200,200		223,928
	478,995	Indymac Inda Mortgage Loan Trust Floating due 11/25/2035		430,849		387,866
	195,000	International Paper Co. 7.300% due 11/15/2039		212,908		268,262
*	125,000	JPMorgan Chase & Co. 4.250% due 10/15/2020		137,424		138,768

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November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	100,000	JPMorgan Chase & Co. 4.350% due 08/15/2021	99,520	112,081
*	175,000	JPMorgan Chase & Co. 5.500% due 10/15/2040	182,549	213,460
	25,000	Kinder Morgan Energy 5.000% due 08/15/2042	24,827	25,581
	200,000	Kinder Morgan Energy Partners 6.500% due 09/01/2039	204,725	246,698
	225,000	Kinder Morgan Energy Partners 6.950% due 01/15/2038	245,455	285,820
	50,000	Kinder Morgan Energy Partners 7.750% due 03/15/2032	59,377	67,792
	70,000	Lincoln National Corp. 7.000% due 06/15/2040	69,852	89,681
	150,000	Lorillard Tobacco Co. 8.125% due 05/01/2040	162,423	201,684
	175,000	Marathon Oil Corp. 6.600% due 10/01/2037	188,899	235,050
	100,000	Marathon Petroleum Corp. 6.500% due 03/01/2041	99,155	124,294
	135,000	Merck & Co Inc 3.600% due 09/15/2042	132,855	135,726
	125,000	Midamerican Energy HLDGS 6.125% due 04/01/2036	137,588	160,771
	350,000	Midamerican Energy HLDGS 6.500% due 09/15/2037	390,511	473,869
	222,000	Molson Coors Brewing Co 5.000% due 05/01/2042	242,261	248,986
	250,000	Mondelez International Inc 6.875% due 02/01/2038	323,709	343,553
	250,000	Mondelez International Inc 7.000% due 08/11/2037	315,309	380,936
	100,000	Morgan Stanley Capital 4.661% due 06/17/2044	112,336	117,200
	115,000	Morgan Stanley 4.875% due 11/01/2022	114,593	119,754
	200,000	Morgan Stanley 6.375% due 07/24/2042	203,741	234,288
	250,000	NBC Universal Inc. 6.400% due 04/30/2040	256,609	320,608
	120,000	NBC Universal Inc. 4.450% due 01/15/2043	119,591	120,397
	100,000	News America Inc. 6.150% due 02/15/2041	118,033	125,827
	225,000	News America Inc. 6.200% due 12/15/2034	233,048	274,874
	425,000	News America Inc. 6.400% due 12/15/2035	435,332	531,539

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)		(d)	Cost	(e)	Current Value
	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	<i>Corporate Bonds: (continued)</i>					
	325,000	Nexen Inc. 7.500% due 07/30/2039		380,690		468,894
	390,000	NGPL Pipeco LLC 4.119% due 11/28/2042		390,000		393,288
	50,000	Nisource Fin Corp. 5.250% due 02/15/2043		53,083		53,617
	150,000	Nisource Fin Corp. 5.950% due 06/15/2041		151,789		175,394
	40,000	Noble Holdings International 5.250% due 03/15/2042		39,859		43,410
	100,000	Oncor Electric Delivery Co. 7.000% due 05/01/2032		113,917		128,464
	100,000	Oncor Electric Delivery Co. 5.250% due 09/30/2040		98,841		110,640
	175,000	Oncor Electric Delivery Co. 7.250% due 01/15/2033		214,365		231,534
	150,000	Oracle Corp 5.375% due 07/15/2040		177,453		189,575
	300,000	Pacific Gas & Electric Co 3.750% due 08/15/2042		299,338		292,629
	225,000	Pacificorp 4.100% due 02/01/2042		224,026		237,236
	175,000	Petrobras International Finance 6.750% due 01/27/2041		192,270		221,291
	340,000	Petrobras International Finance 6.875% due 01/20/2040		372,534		431,678
	90,000	Petroleos Mexicanos 5.500% due 06/27/2044		99,820		99,000
	280,000	Petroleos Mexicanos 6.500% due 06/02/2041		289,938		352,100
	70,000	Principal Financial Group 4.350% due 05/15/2043		69,824		69,068
	30,000	Principal Financial Group 4.625% due 09/15/2042		29,947		30,910
	100,000	Progress Energy Inc. 7.750% due 03/01/2031		123,491		140,292
	1,014,221	RAAC Trust Floating due 10/25/2046		703,710		634,802
	225,000	Republic Services Inc. 6.200% due 03/01/2040		239,026		288,050
	250,000	Reynolds American Inc 4.750% due 11/01/2042		247,748		253,600
	225,000	Sempra Energy 6.000% due 10/15/2039		225,932		291,141
	100,000	SLM Corp 7.250% due 01/25/2022		98,264		109,750
	185,000	Southern Power Co. 5.150% due 09/15/2041		187,710		212,822

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
90,000	Swiss RE Treasury 4.250% due 12/06/2042		88,604	89,396
110,000	Tech Resources Ltd. 6.250% due 07/15/2041		109,687	125,473
175,000	Telecom Italia Capital 6.000% due 09/30/2034		172,545	161,438
175,000	Time Warner Cable Inc. 5.500% due 09/01/2041		176,050	194,563
400,000	Time Warner Cable Inc. 6.550% due 05/01/2037		426,080	498,644
110,000	Time Warner Cable Inc. 4.500% due 09/15/2042		109,422	107,341
75,000	Time Warner Cable Inc. 7.300% due 07/01/2038		86,733	100,137
125,000	Time Warner Cable Inc. 5.875% due 11/15/2040		148,304	144,701
275,000	Time Warner Cable Inc. 6.500% due 11/15/2036		306,901	345,683
150,000	Time Warner Cable Inc. 6.625% due 05/15/2029		169,642	193,506
30,000	Time Warner Cable Inc. 6.950% due 01/15/2028		34,722	39,398
120,000	Transocean Sedco Forex Inc. 6.500% due 11/15/2020		99,930	120,448
250,000	Union Electric Co 3.900% due 09/15/2042		248,685	257,135
440,000	United Technologies Corp 4.500% due 06/01/2042		449,138	500,284
375,000	Valero Energy Corp. (New) 6.625% due 06/15/2037		382,955	455,119
100,000	Viacom Inc. 4.500% due 02/27/2042		102,074	99,994
150,000	Viacom Inc. 5.500% due 05/15/2033		123,441	165,024
135,000	Viacom Inc. 6.875% due 04/30/2036		147,236	184,486
125,000	Viacom Inc. 7.875% due 07/30/2030		128,219	174,673
35,000	Vivendi 4.750% due 04/12/2022		34,882	36,425
186,000	Vornado DP LLC Trust 4.003% due 09/14/2028		205,101	211,163
1,049,928	Washington Mutual PTC WMALT Floating due 12/25/2035		667,541	674,716
130,000	Waste Management Inc. 6.125% due 11/30/2039		138,235	165,948
125,000	Waste Management Inc. 7.000% due 07/15/2028		139,149	171,053

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
		<i>Corporate Bonds: (continued)</i>			
	200,000	Wellpoint Inc 4.625% due 05/15/2042		198,584	208,738
	150,000	Wellpoint Inc 4.650% due 01/15/2043		150,156	157,442
	200,000	Williams Partners LP 6.300% due 04/15/2040		230,761	276,487
	150,000	Xcel Energy Inc. 6.500% due 07/01/2036		165,153	205,754
		Total Corporate Bonds		48,567,031	55,029,303
		<i>Mutual Funds:</i>			
	274,831	Vanguard Index FDS EXTD MKT Portfolio		10,703,208	14,177,749
	287,533	Vanguard Intl Equity Index Fund		31,709,263	32,470,716
		Total Mutual Funds		42,412,471	46,648,465
		<i>Common/Collective Trust:</i>			
*	3,501,848	T-Rowe Price Structured Research Fund		46,774,419	53,823,408
				<u>\$ 180,467,777</u>	<u>\$ 205,858,638</u>

* Indicates a party-in-interest to the Plan.

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
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Schedule H, Line 4j - Schedule of Reportable Transactions

For the Year Ended November 30, 2012

Identity of Party (a) Involved	Description of Asset (includes interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
Series of transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets as of the beginning of the year:						
Broker	Commitment to Purchase Fund 31 purchases, 29 sales	\$ 17,925,000	\$ 17,525,000	\$ 17,525,000	\$ 35,450,000	\$ -
Broker	JP Morgan 100% US Treasury Agency Shares Variable, due 12/31/2049 125 purchases, 89 sales	36,975,430	35,042,546	35,042,546	72,017,976	-
Broker	JP Morgan Prime Money Market Fund Agency Shares Variable, due 12/31/2049 96 purchases, 71 sales	31,438,614	30,303,495	30,303,495	61,742,109	-
Broker	T-Rowe Price Structured Research Fund 14 purchases, 3 sales	6,200,000	4,635,000	4,080,788	10,835,000	554,212
Broker	United States of America Treasury Bonds 5.375% due 02/15/2031 7 purchases, 11 sales	4,038,554	9,738,071	8,540,297	13,776,625	1,197,774
Broker	United States of America Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021 3 purchases, 12 sales	3,819,472	6,540,735	5,878,391	10,360,207	662,344
Broker	Vanguard Intl Equity Index Fund 16 purchases, 4 sales	10,310,373	3,390,000	3,394,615	13,700,373	(4,615)

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2011

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	q_x^r	l_x	$p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000,000	1.000000	0.030000	1.650000
56	0.03	970,000	0.970000	0.029100	1.629600
57	0.03	940,900	0.940900	0.028227	1.608939
58	0.03	912,673	0.912673	0.027380	1.588051
59	0.03	885,293	0.885293	0.026559	1.566968
60	0.03	858,734	0.858734	0.025762	1.545721
61	0.03	832,972	0.832972	0.024989	1.524339
62	0.40	807,983	0.807983	0.323193	20.037975
63	0.06	484,790	0.484790	0.029087	1.832505
64	0.06	455,702	0.455702	0.027342	1.749897
65	1.00	428,360	0.428360	0.428360	27.843412
Average age at retirement					62.577407
Rounded for Schedule SB item 22					63

Plan Name: The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
 EIN / PN: 31-4166990/333
 Plan Sponsor: The Dispatch Printing Company
 Valuation Date: December 1, 2011

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

The Dispatch Printing Company

EIN/PN

31-4166990/333

Discount Rates

Interest rate basis

Applicable month	August
Yield curve basis	3 Segment Rates

Interest rates

First segment rate	2.110%
Second segment rate	5.310%
Third segment rate	6.320%
Effective interest rate	5.690%

Assumed cost of living adjustments

Not applicable.

Compensation increases

Not applicable.

Future increases in social security

Not applicable.

Plan Name:	The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
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SCHEDULE SB ATTACHMENTS

Future Increases in maximum benefits and plan compensation limitations

Not applicable.

Administrative and investment expenses

The amount included this year for Administrative Expenses is \$400,000.

Mortality

For healthy lives, the mortality tables being used are the 2011 Healthy Annuitant and Non-annuitant tables for males and females.

Disability rates

None assumed.

Disabled mortality

The mortality tables specified by Revenue Ruling 96-7.

Retirement

The rates at which participants are assumed to retire, by age, are shown below:

Age	Percentage Retiring During the Year
55-61	3.00%
62	40.00%
63-64	6.00%
65	100.00%

Participants are assumed to retire no earlier than the first to occur of the date that the participant both attains age 55 and completes 15 years of service, or normal retirement age. Participants are assumed to elect to have their benefit payments commence immediately upon retiring.

Plan Name: The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
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SCHEDULE SB ATTACHMENTS

Representative termination rates (not due to disability, retirement or mortality)

Age	Males	Females
20	15.88%	15.88%
25	15.45%	15.45%
30	14.44%	14.44%
35	12.55%	12.55%
40	10.30%	10.30%
45	7.95%	7.95%
50	5.13%	5.13%
55	1.88%	1.88%
60	0.18%	0.18%

Form of payment

Benefits are assumed to be paid as a single life annuity.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married and males are assumed to be 3 years older than their female spouse.

Employees

The plan was frozen to new participants as of December 31, 2007.

Plan compensation

Plan Compensation was frozen as of December 31, 2007.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Valuation date

First day of plan year.

Plan Name: The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
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Plan Sponsor: The Dispatch Printing Company
Valuation Date: December 1, 2011

SCHEDULE SB ATTACHMENTS

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 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2010 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Participant data

All participant data as of the valuation date was provided by the plan sponsor.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with The Dispatch Printing Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The following change in assumptions was made as part of this valuation:

- The amount included this year for plan related expenses is \$400,000 compared to \$300,000 for the prior plan year.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of December 1, 2011

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		15		0		0		0		0		0		0		0		0	
30 - 34	1		34		22		1		0		0		0		0		0		0	
35 - 39	2		30		37		24		1		0		0		0		0		0	
40 - 44	1		18		36		41		11		3		0		0		0		0	
45 - 49	1		17		25		40		26		21		1		0		0		0	
50 - 54	2		16		18		32		16		33		24		8		0		0	
55 - 59	0		9		22		21		22		20		14		18		3		0	
60 - 64	0		3		16		5		6		9		9		8		3		2	
65 - 69	1		0		2		1		0		0		0		0		0		1	
70 & Over	0		1		1		1		0		1		0		0		0		0	

Plan Name: The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2011

Type of Base		Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	12/01/2011	11,745,325	7	11,745,325	1,863,515
2	Shortfall	12/01/2010	29,014,831	6	26,670,286	4,788,503
Total					38,415,611	6,652,018

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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Dispatch Printing Company
EIN/PN	31-4166990/333
Plan Name	The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
Valuation Date	December 1, 2011
Enrolled Actuary	Kevin T. McGarvey
Enrollment Number	11-05232

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective date and most recent amendment

The plan was originally effective December 1, 1964. It was most recently amended and restated effective December 1, 2007 and became frozen as of December 31, 2007.

Plan year

The twelve-month period beginning December 1 and ending November 30.

Coverage and participation

This plan covers non-union employees with at least one year of service and who are at least age 21. The plan was amended effective December 1, 2006 to freeze participation in the plan. Only employees hired prior to December 1, 2006 are eligible to participate in the plan.

Credited service

Credited Service for a calendar year is earned according to the following schedule:

Hours Worked	Credited Service
1,806 or more	1
1,649 – 1,805	11/12
1,492 – 1,648	10/12
1,335 – 1,491	9/12
1,178 – 1,334	8/12
1,021 – 1,177	7/12
1,000 – 1,020	6/12
Fewer than 1,000	0

Credited Service was frozen as of December 31, 2007.

Vesting service

A year of Vesting Service is earned for each calendar year in which the employee is credited with 1,000 or more hours of service.

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SCHEDULE SB ATTACHMENTS

Average monthly compensation

The highest aggregate compensation received by an eligible employee for the five consecutive calendar years of employment prior to termination which produce the highest sum, divided by 60, or if fewer, by the number of calendar years of compensation multiplied by 12.

Average Monthly Compensation was frozen as of December 31, 2007.

Covered compensation

The monthly average of the Social Security taxable wage bases for the 35-year period ending with the year during which the employee will attain Social Security retirement age. To determine a Participant's Covered Compensation for a Plan Year, the taxable wage base for any subsequent year is assumed to be the same as the taxable wage base in effect for that Plan Year.

Covered Compensation was frozen as of December 31, 2007.

Normal retirement benefit

Normal Retirement Date: The first day of the month following the participant's attainment of age 65 and completion of five years of Vesting Service.

Monthly Benefit: Accrued Retirement Benefit determined using Credited Service, Average Monthly Compensation, and Covered Compensation as of the Normal Retirement Date.

Late retirement

Accrued Retirement Benefit determined using Credited Service, Average Monthly Compensation, and Covered Compensation as of the late retirement date.

Accrued benefits

The sum of 1.45% of Average Monthly Compensation and 0.625% of Average Monthly Compensation in excess of Covered Compensation multiplied by Credited Service (maximum 30 years), plus 0.55% of Average Monthly Compensation multiplied by Credited Service earned after December 30, 1994 (maximum 30 years).

Early retirement benefit

Eligibility: Age 55 with 15 years of Credited Service.

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Monthly Benefit: Accrued Retirement Benefit determined using Credited Service, Average Monthly Compensation, and Covered Compensation as of the early retirement date, reduced by 5/12% for each month by which commencement precedes age 62.

Disability benefit

Disabled participants are treated no differently than any other termination under the plan.

Vested benefits upon termination of service

Eligibility: Five years of Vesting Service.

Monthly Benefit: Accrued Retirement Benefit determined using Credited Service, Average Monthly Compensation, and Covered Compensation as of the date of termination, payable at age 65.

Pre-retirement death benefits

Beneficiaries of participants who die in service are entitled to the greater of A or B:

A. Percentage of annual pay as follows:

Completed Years	Percentage
Less than 3	None
3 but less than 8	25%
8 but less than 14	50%
14 but less than 21	75%
21 or more	100%

B. With at least 5 years of vesting service, the lump sum value of the participant's accrued benefit.

Surviving spouses of participants with a vested benefit who die after termination of employment but prior to commencement of benefits are entitled to 50% of the participant's accrued benefit as of the date of death, adjusted actuarially to the joint and 50% survivor form, payable at the participant's earliest retirement age.

Normal form of retirement benefit

Life annuity, if the participant is single. If the participant is married, a qualified joint and survivor annuity which provides 50% of the participant's benefit to the surviving spouse.

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SCHEDULE SB ATTACHMENTS

Optional forms of retirement benefit in lieu of normal form

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. In lieu of the normal form, participants may elect a life annuity, with a period of guaranteed payments not to exceed 10 years, a joint and 50% survivor annuity, a joint and 75% survivor annuity or a joint and 100% survivor annuity. Optional forms of payment are calculated using the UP-1984 Unisex Mortality Table and an interest rate of 6%; however, optional forms for former Guild employees are calculated with a 7% interest rate.

Lump sums are available only on benefits accrued through 12/30/1994 unless the benefit accrued after 12/30/1994 is less than \$100 a month or the value of the benefit accrued after 12/30/1994 is less than \$5,000. Lump sums are calculated using mortality as specified under Section 417(e) of the Internal Revenue Code and the 3-segment rates applicable for November prior to the plan year in which the lump sum distribution is made.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future plan changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Employee contributions

They are neither required nor permitted.

Changes in plan provisions since last actuarial valuation

There have been no changes since the last valuation of the plan.

Plan Name:	The General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies
EIN / PN:	31-4166990/333
Plan Sponsor:	The Dispatch Printing Company
Valuation Date	December 1, 2011

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2011**This Form is Open to Public
Inspection**

For calendar plan year 2011 or fiscal plan year beginning 12/01/2011 and ending 11/30/2012

▶ **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**B** Three-digit
plan number (PN) ▶

333

General Retirement Plan for Employees of The Dispatch Printing Company

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Dispatch Printing Company

D Employer Identification Number (EIN)

31-4166990

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 12 Day 1 Year 2011**2** Assets:

	2a	
a Market value	186,556,057	
b Actuarial value	182,043,678	

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	517	82,426,497
b For terminated vested participants	3b	945	42,331,302
c For active participants:			
(1) Non-vested benefits	3c(1)		4,730,909
(2) Vested benefits	3c(2)		77,220,758
(3) Total active	3c(3)	756	81,951,667
d Total	3d	2,218	206,709,466

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
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		

5 Effective interest rate **5** 5.69 %**6** Target normal cost **6** 400,000**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
HERE**

Kevin T. McGarvey

KTM

9/10/2013

Signature of actuary

Date

Kevin T. McGarvey

11-05232

Type or print name of actuary

Most recent enrollment number

Towers Watson Delaware Inc.

(312) 525-2500

Firm name

Telephone number (including area code)

191 North Wacker Drive, Suite 2100

Chicago

IL 60606-1615

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) 2011
v.012611

Part II	Beginning of year carryover and prefunding balances
----------------	--

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	20,910,926	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3,231,592	0
9 Amount remaining (line 7 minus line 8).....	17,679,334	0
10 Interest on line 9 using prior year's actual return of <u>9.27</u> %.....	1,638,874	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		2,749,747
b Interest on (a) using prior year's effective rate of <u>6.42</u> % except as otherwise provided (see instructions).....		254,902
c Total available at beginning of current plan year to add to prefunding balance.....		3,004,649
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	5,568,385	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	13,749,823	0

Part III	Funding percentages
----------	---------------------

14	Funding target attainment percentage	14	81.41 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	91.53 %
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							
12/31/2012	1,000,000						
01/31/2013	1,000,000						
02/28/2013	1,000,000						
03/29/2013	1,000,000						
04/24/2013	1,000,000						
			Totals •	18(b)	5,000,000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	4,667,916

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 2.11 %	2nd segment: 5.31 %	3rd segment: 6.32 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
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	400,000	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	38,415,611	6,652,018	
b Waiver amortization installment.....		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	7,052,018	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	5,069,062	0	5,069,062
36 Additional cash requirement (line 34 minus line 35)	36	1,982,956	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4,667,916	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,684,960	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	2,684,960	
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 a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Financial Statements
with Supplemental Information

General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies

November 30, 2012 and 2011

C O N T E N T S

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To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Columbus, Ohio

Independent Auditor's Report

We have audited the accompanying financial statements of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan), which comprise the statements of net assets available for benefits as of November 30, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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 conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the notes to the financial statements, which was certified by JPMorgan Chase Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended November 30, 2012 and 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Page 2

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Report on Supplementary Information

The supplemental schedule of assets (held at end of year) as of November 30, 2012 and the supplemental schedule of reportable transactions for the year then ended are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

GBQ Partners LLC

Columbus, Ohio
September 12, 2013

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Net Assets Available for Benefits

November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets:		
Investments, at fair value:		
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds	46,648,465	34,719,745
Common/collective trust	53,823,408	44,452,536
Total investments	<u>205,858,638</u>	<u>180,582,033</u>
Employer contribution receivable	5,000,000	5,000,000
Accrued interest and dividends receivable	1,176,803	1,318,757
Total assets	<u>212,035,441</u>	<u>186,900,790</u>
Liabilities:		
Payables for securities purchased	<u>1,260,055</u>	<u>247,138</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 210,775,386</u></u>	<u><u>\$ 186,653,652</u></u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Changes in Net Assets Available for Benefits

For the Years Ended November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions to Net Assets Attributed to:		
Net appreciation in fair value of investments	\$ 24,090,525	\$ 11,562,505
Interest income	4,199,738	4,251,317
Employer contributions	5,000,000	5,000,000
Total additions	<u>33,290,263</u>	<u>20,813,822</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants and beneficiaries	8,271,187	8,156,725
Administrative expenses	897,342	610,940
Total deductions	<u>9,168,529</u>	<u>8,767,665</u>
Net increase	24,121,734	12,046,157
Net Assets Available for Benefits:		
Beginning of year	<u>186,653,652</u>	<u>174,607,495</u>
End of year	<u>\$ 210,775,386</u>	<u>\$ 186,653,652</u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Plan Description

The following description of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all non-union employees of the employer members who are at least 21 years old and have been compensated for 1,000 or more hours at the earlier of their anniversary date or the end of a calendar year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A listing of the present employer members is as follows:

Dispatch Consumer Services, Inc.
Dispatch Interactive Television, Inc.
Dispatch Productions, Inc.
RadiOhio Incorporated
The Dispatch Printing Company
VideOhio, Incorporated
VideoIndiana, Inc.
WBNS TV, Inc.
Wolfe Enterprises, Inc.

Effective, December 1, 2006, the Plan was frozen to new participants. No employee hired on or after December 1, 2006 is eligible to participate in the Plan and no former Plan participant shall recommence participation in the Plan on or after December 1, 2007.

Pension Benefits

Participants are eligible for normal monthly retirement benefit payments upon reaching age 65 and are 100% vested in the normal monthly retirement benefit payments after five years of service. The Plan was amended and restated as of December 1, 2007 for the purpose of ceasing all benefit accruals as of December 31, 2007, which shall only apply to employees who terminate employment with the employer members on or after December 1, 2007. The Plan provides retirees with monthly benefit payments based on average monthly compensation, as defined in the Plan document, and years of credited service, up to a maximum of 30 years.

A death benefit shall be paid to the beneficiary of a participant with three or more years of credited service who dies while employed. In addition, deferred and immediate early retirement, disability, deferred withdrawal benefits and optional forms of benefit payments are available under certain circumstances.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Accounting Pronouncement to be Adopted

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04). ASU 2011-04 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to provide a consistent definition of fair value and improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement and disclosure requirements, while other amendments change a particular principle or requirement for measuring fair value or disclosing information about fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Trust Fund Managed by Trustee

Under the terms of the trust agreements between JPMorgan Chase Bank N.A. (JPM) (the trustee) and the Plan, the trustee manages the trust fund on behalf of the Plan. The trustee has been granted discretionary authority concerning purchases and sales of investments in the trust fund. The trustee has reported to the administrative committee the trust investments and trust transactions at both cost and fair value.

Investment Valuation and Income Recognition

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries.

Benefits are determined in the manner prescribed by the Plan document. Benefits payable under all circumstances, retirement, death 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 and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discount of interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used are as follows for the plan years beginning:

	<u>December 1, 2011</u>	<u>December 1, 2010</u>
Life expectancy of participants	2011 Healthy Annuitant and Non-Annuitant Mortality Table	2010 Healthy Annuitant and Non-Annuitant Mortality Table
Retirement age	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.
Investment return	7.00 %	7.50%

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

As of December 31, 2007, no participants will earn additional accruals in the Plan and therefore, credited service and average monthly earnings were frozen as of December 31, 2007. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are recognized when incurred. Expenses of maintaining the Plan are paid by the Plan.

Funding Policy

The employer members have agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and beneficiaries. Minimum funding requirements as set forth in ERISA have been met. Contributions made by the employer members were \$5,000,000 in 2012 and 2011.

Although it has not expressed any intention to do so, the employer members have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Actuarial Present Value of Accumulated Benefits

Actuarial valuation information for the Plan as of December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 71,379,278	\$ 60,568,330
Active members not currently receiving payments	63,837,933	62,088,690
Deferred vested benefits	<u>34,878,199</u>	<u>30,678,532</u>
	170,095,410	153,335,552
Non-vested benefits	<u>3,990,588</u>	<u>4,275,661</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Actuarial Present Value of Accumulated Benefits (continued)

Actuarial valuation information for the Plan for the years ended December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 157,611,213</u>	<u>\$ 152,253,023</u>
Increase (decrease) during the year attributed to:		
Benefits accumulated, net of actuarial experience gain/loss	2,459,411	989,682
Increase for interest due to the decrease in the discount period	11,518,636	11,153,773
Benefits paid	(8,058,796)	(7,072,088)
Change of assumptions	<u>10,555,534</u>	<u>286,823</u>
Net increase	<u>16,474,785</u>	<u>5,358,190</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee. Investments that represent 5% or more of the Plan's net assets as of November 30, 2012 and 2011 are separately identified below:

	<u>2012</u>	<u>2011</u>
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds:		
Vanguard Int'l Equity Index Fund	32,470,716	23,773,238
Vanguard Index FDS EXT D MKT Portfolio	14,177,749	10,946,507
Common/collective trust:		
T Rowe Price Structured Research Fund	<u>53,823,408</u>	<u>44,452,536</u>
	<u>\$ 205,858,638</u>	<u>\$ 180,582,033</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Information Prepared and Certified by Trustee (continued)

During 2012 and 2011, the trustee certified that the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2012</u>	<u>2011</u>
U.S. and Foreign Government and agency obligations	\$ 3,756,470	\$ 7,862,869
Corporate bonds	7,543,978	1,058,875
Mutual funds	4,984,205	(821,044)
Common/collective trust	<u>7,805,872</u>	<u>3,461,805</u>
	<u>\$ 24,090,525</u>	<u>\$ 11,562,505</u>

The trustee also certified to the completeness and accuracy of \$4,199,738 and \$4,251,317 of interest income for 2012 and 2011, respectively.

Fair Value Measurements

FASB 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| 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.• 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. |

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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 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 measured at fair value. There have been no changes in the methodologies used at November 30, 2012 and 2011.

*Cash Equivalents and
Short-Term Investments:* Valued at the net asset value (NAV) of shares held by the Plan at year-end as reported by the trustee.

*U.S. and Foreign Government
and Agency Obligations:* Valued at the closing price reported in the active market in which the individual security is traded.

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual Funds: Valued at the NAV of shares held by the Plan at year-end.

*Common/Collective
Trust:* Valued at the NAV of shares of the underlying investments reported by the trustee.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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

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

November 30, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 3,696,524	\$ -	\$ 3,696,524
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	37,101,040	-	37,101,040
State and Municipal	-	7,707,414	-	7,707,414
Foreign Government	-	1,852,484	-	1,852,484
Corporate Bonds	-	55,029,303	-	55,029,303
Mutual Funds:				
Mid-Cap Blend	14,177,749	-	-	14,177,749
Foreign Large Blend	32,470,716	-	-	32,470,716
Common / Collective Trust	-	<u>53,823,408</u>	-	<u>53,823,408</u>
Total Assets at Fair Value	<u>\$ 46,648,465</u>	<u>\$ 159,210,173</u>	<u>\$ -</u>	<u>\$ 205,858,638</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

November 30, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 228,515	\$ -	\$ 228,515
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	39,416,713	-	39,416,713
State and Municipal	-	6,443,362	-	6,443,362
Foreign Government	-	2,610,458	-	2,610,458
Corporate Bonds	-	52,710,704	-	52,710,704
Mutual Funds:				
Mid-Cap Blend	10,946,507	-	-	10,946,507
Foreign Large Blend	23,773,238	-	-	23,773,238
Common/Collective Trust	<u>-</u>	<u>44,452,536</u>	<u>-</u>	<u>44,452,536</u>
Total Assets at Fair Value	<u>\$ 34,719,745</u>	<u>\$ 145,862,288</u>	<u>\$ -</u>	<u>\$ 180,582,033</u>

Plan Termination

Although the employer members have not expressed any intent to terminate the Plan, they may do so at any time. All accrued benefits to the extent funded as of the date of termination shall become fully vested. The Plan's net assets available for benefits shall be allocated among the participants in the manner prescribed by the Plan document. Under the provisions of ERISA, if the Plan is terminated, participants and beneficiaries may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation.

Tax Status

The Internal Revenue Service has determined and informed the employer members by letter dated December 3, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

Party-In-Interest Transactions

Certain Plan investments are managed by JPM, the trustee and one of the investment managers of the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to JPM and other investment managers were \$655,855 and \$433,286 for the years ended November 30, 2012 and 2011, respectively. GBQ Partners LLC (GBQ) performs auditing and tax services for the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to GBQ were \$13,632 and \$15,638 for the years ended November 30, 2012 and 2011, respectively. Towers Watson Delaware Inc. (TW) performs actuarial and investment advisory services for the Plan and these transactions qualify as party-in-interest. Fees paid by the Plan to TW were \$149,770 and \$162,016 for the years ended November 30, 2012 and 2011, respectively.

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 that such changes could materially affect the amounts reported in the accompanying 2012 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Subsequent Events

Effective December 1, 2012, the plan document was amended and restated to allow for two plans for union employees of the employer members to be merged in with the Plan. No other significant provisions of the Plan were modified. Effective December 31, 2012, the VideoIndiana, Inc. Local No. 1225, IBEW Retirement Income Plan and The Dispatch Printing Company Midwest Newspaper Printing Pressman and Assistants Union, Local 128N, Columbus Chapel Pension Trust were merged into and made part of the Plan. Total assets transferred into the Plan as a result of this merger was approximately \$3,780,000.

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Cash Equivalents and Short-Term Investments:</i>				
*	2,099,171	JP Morgan 100% US Treasury Agency Shares	\$ 2,099,171	\$ 2,099,171
*	1,197,353	JP Morgan Prime Money Market Fund Agency Shares	1,197,353	1,197,353
*	400,000	Commitment to Purchase Fund	400,000	400,000
Total Cash Equivalents and Short-Term Investments			3,696,524	3,696,524
<i>U.S. and Foreign Government and Agency Obligations:</i>				
	375,000	Federal National Mort Association 0.000% due 11/15/2030	121,051	197,813
	975,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2041	385,310	410,446
	2,575,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2039	701,972	1,199,718
	3,250,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2037	1,084,515	1,629,648
	125,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029	52,720	81,656
	1,955,000	United States of America Treasury Bonds 3.875% due 08/15/2040	2,036,659	2,406,781
	200,000	United States of America Treasury Bonds 4.250% due 05/15/2039	192,204	261,156
	2,050,000	United States of America Treasury Bonds 5.375% due 02/15/2031	2,786,389	2,989,802
	1,000,000	United States of America Treasury Bonds 6.250% due 5/15/2030	1,500,920	1,578,440
	4,595,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021	3,511,704	4,052,009
	275,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029	107,264	182,226
	330,000	United States of America Treasury Bonds 2.750% due 11/15/2042	326,623	326,957
	2,700,000	United States of America Treasury Bonds 3.500% due 02/15/2039	2,410,962	3,125,250
	750,000	United States of America Treasury Bonds 3.750% due 08/15/2041	873,370	903,518
	1,555,000	United States of America Treasury Bonds 3.000% due 05/15/2042	1,647,993	1,626,437
	1,725,000	United States of America Treasury Bonds 4.375% due 11/15/2039	1,756,420	2,296,682
	2,160,000	United States of America Treasury Bonds 4.500% due 08/15/2039	2,243,622	2,928,830
	4,345,000	United States of America Treasury Bonds 4.625% due 02/15/2040	4,811,891	6,007,658
	1,175,000	United States of America Treasury Bonds 4.750% due 05/15/2041	1,465,765	1,567,521
	455,000	United States of America Treasury Bonds 5.250% due 11/15/2028	520,936	641,550
	500,000	United States of America Treasury Bonds 5.250% due 02/15/2029	593,117	706,640

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
	<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>			
1,970,000	United States Treasury Notes			
	1.625% due 08/15/2022		1,964,545	1,980,303
350,000	Bay Area Toll Authority			
	6.263% due 04/01/2049		405,672	489,755
220,000	California State			
	6.509% due 04/01/2039		220,176	253,385
150,000	California State			
	7.500% due 04/01/2034		172,425	209,567
150,000	California State Public Works Board			
	8.361% due 10/01/2034		150,000	192,738
210,000	California State			
	7.300% due 10/01/2039		213,438	291,524
290,000	California State			
	7.550% due 04/01/2039		307,140	418,905
305,000	California State			
	7.625% due 03/01/2040		347,258	442,037
125,000	Dallas, Texas Area Rapid Transit			
	5.999% due 12/01/2044		133,028	174,515
125,000	Illinois State			
	6.184% due 01/01/2034		131,510	159,399
130,000	Illinois State			
	5.877% due 03/01/2019		130,000	149,880
620,000	Illinois State GO Pension Fund			
	5.100% due 06/01/2033		529,355	625,617
260,000	Los Angeles, California Uni School District Taxable Bonds			
	5.750% due 07/01/2034		258,411	314,233
100,000	Los Angeles California Water and Power Waterworks			
	6.008% due 07/01/2039		122,261	128,366
200,000	Los Angeles California Water and Power Waterworks			
	6.574% due 07/01/2045		200,000	283,886
50,000	Los Angeles California Unified School District			
	6.758% due 07/01/2034		57,809	67,270
100,000	Massachusetts State			
	5.456% due 12/01/2039		100,000	127,732
250,000	Metropolitan Transit Authority N Y D Ser'C			
	7.336% due 11/15/2039		325,468	369,778
55,000	Metropolitan Transit Authority N Y D Ser'C			
	6.089% due 11/15/2040		55,000	71,321
215,000	New Jersey State Turnpike Authority			
	7.102% due 01/01/2041		257,912	308,746
245,000	New Jersey State Turnpike Authority			
	7.414% due 01/01/2040		301,796	363,612
100,000	New York City Municipal Finance			
	5.952% due 06/15/2042		134,402	135,902
185,000	New York City Municipal Water Finance Authority			
	5.882% due 06/15/2044		209,115	251,430
40,000	New York City Municipal Water Finance Authority			
	6.011% due 06/15/2042		45,372	54,727

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>				
35,000		New York State Dorm Auth St Pers Income 5.289% due 03/15/2033	34,109	41,809
122,000		North Texas Twy Authority Rev Taxable- Build 6.718% due 01/01/2049	133,808	167,478
175,000		Ohio State University General Receipts 4.800% due 06/01/2111	175,310	202,708
100,000		Port Authority New York & New Jersey 4.458% due 10/01/2062	100,000	100,244
300,000		Port Authority New York & New Jersey 4.926% due 10/01/2051	299,520	337,257
125,000		Port Authority New York & New Jersey 5.859% due 12/01/2024	135,245	159,766
125,000		San Antonio, Texas Electric & Gas Rev Sys-ser 5.985% due 02/01/2039	135,453	163,860
45,000		San Francisco City & County Public Utilities 6.950% due 11/01/2050	47,077	63,862
110,000		Univ California Regts Med Ctr Pooled Rev 6.548% due 05/15/2048	110,000	147,855
185,000		University of California Revenues 4.858% due 05/15/2112	185,000	198,916
200,000		University of Texas University Revenues 4.794% due 08/15/2046	234,086	239,332
185,000		Federative Republic of Brazil 5.625% due 01/07/2041	183,243	244,200
325,000		Federative Republic of Brazil 8.250% due 01/20/2034	414,793	550,875
100,000		United Mexican States 4.750% due 03/08/2044	280,555	324,754
446,000		United Mexican States 5.750% due 10/12/2110	487,020	539,660
55,000		Republic of Peru 8.750% due 11/21/2033	72,821	96,498
55,000		Republic of Peru 8.750% due 11/21/2033	85,792	96,498
Total U.S. and Foreign Government and Agency Obligations			39,017,332	46,660,938
<i>Corporate Bonds:</i>				
60,000		Alcan Inc. 6.125% due 12/15/2033	59,818	76,614
175,000		Alltel Corp. 7.875% due 07/01/2032	234,269	275,776
135,000		American Express Co. 8.150% due 03/19/2038	177,340	227,024
425,000		Amgen Inc. 6.400% due 02/01/2039	504,112	545,271
125,000		Astrazeneca PLC 6.450% due 09/15/2037	144,075	171,879
215,000		AT&T Inc. 6.400% due 05/15/2038	237,288	279,640

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
(a)	(b) and (c)					
Corporate Bonds: (continued)						
	775,000	AT&T Inc. 6.550% due 02/15/2039		851,389		1,031,052
	95,000	Bear Stearns Commercial Mortgage Security Floating due 06/11/2040		100,485		112,925
	265,000	Bear Stearns Commercial Mortgage Security Floating due 09/11/2038		275,020		304,298
	90,000	Bear Stearns Commercial Mortgage Security 5.537% due 10/12/2041		97,678		104,119
	50,000	BellSouth Capital Funding Corp. 7.875% due 02/15/2030		62,955		66,865
	45,000	Citigroup Inc. 6.000% due 10/31/2033		48,997		48,474
	550,000	Citigroup Inc. 6.125% due 08/25/2036		508,300		608,427
	50,000	Citigroup Inc. 6.875% due 03/05/2038		55,495		66,972
	260,000	Citigroup Inc. 8.125% due 07/15/2039		368,529		468,351
	100,000	Citigroup Inc. 8.500% due 05/22/2019		112,752		133,795
	225,000	Common Wealth Edison 6.450% due 01/15/2038		260,575		310,046
	350,000	Conocophillips 5.900% due 05/15/2038		386,813		463,666
	200,000	Conocophillips 6.500% due 02/01/2039		230,934		284,350
	200,000	Daimler North America Corporation 8.500% due 01/18/2031		249,373		313,466
	100,000	Dominion Resources Inc. 6.300% due 03/15/2033		123,711		131,902
	175,000	Enel Finance International 6.000% due 10/07/2039		178,763		168,445
	275,000	Florida Power Corp. 6.400% due 06/15/2038		340,523		377,773
	250,000	FMR Corp. 6.450% due 11/15/2039		239,895		312,430
	375,000	General Electric Capital Corp. 5.875% due 01/14/2038		354,009		454,646
	350,000	General Electric Capital Corp. 6.750% due 03/15/2032		377,349		456,663
	350,000	General Electric Capital Corp. 6.875% due 01/10/2039		387,951		474,873
	100,000	Goldman Sachs Group Inc. 6.450% due 05/01/2036		94,681		107,323
	725,000	Goldman Sachs Group Inc. 6.750% due 10/01/2037		757,271		806,737
	150,000	HSBC HLDGS 6.500% due 09/15/2037		162,273		182,970
	475,000	HSBC HLDGS 6.800% due 06/01/2038		545,766		598,239

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	35,000	JPMorgan Chase & Co. 4.950% due 03/25/2020	35,057	40,500
*	200,000	JPMorgan Chase & Co. 6.125% due 06/27/2017	214,232	234,048
*	150,000	JPMorgan Chase & Co. 6.400% due 05/15/2038	170,898	202,433
	320,000	LB-UBS Commercial Mortgage Trust Floating due 04/15/2041	351,475	391,451
	75,000	McDonald's Corp. 6.300% due 10/15/2037	90,304	105,135
	225,000	Merck & Co Inc. (New) Floating due 12/01/2033	268,427	328,183
	410,000	Merrill Lynch & Co Inc. 6.110% due 01/29/2037	385,718	454,911
	400,000	Merrill Lynch & Co Inc. 7.750% due 05/14/2038	445,937	523,128
	225,000	Metlife Inc. 6.817% due 08/15/2018	251,246	283,700
	100,000	Morgan Stanley 7.250% due 04/01/2032	109,682	124,651
	150,000	Morgan Stanley 7.300% due 05/13/2019	165,762	182,061
	175,000	National Rural Utilities Co-Op 8.000% due 03/01/2032	211,453	264,280
	75,000	Oracle Corp. 6.500% due 04/15/2038	88,394	105,610
	130,000	Orange SA Floating due 03/01/2031	177,390	192,745
	50,000	Pacific Gas & Electric 5.800% due 03/01/2037	60,013	63,066
	225,000	Pacific Gas & Electric 6.050% due 03/01/2034	260,975	292,867
	200,000	Pfizer Inc. 7.200% due 03/15/2039	252,155	311,476
	150,000	Potomac Electric Power Co. 7.900% due 12/15/2038	197,100	249,661
	125,000	Principal Financial Group 8.875% due 05/15/2019	147,300	170,763
	325,000	Prudential Financial Inc. 6.625% due 12/01/2037	341,701	411,353
	125,000	Roche HLDGS Inc. 7.000% due 03/01/2039	156,532	189,938
	237,189	Saco Trust 2005-9 Floating due 12/25/2035	133,063	144,425
	100,000	Shell International Fin.BV 6.375% due 12/15/2038	145,895	143,596
	125,000	Siemens Financieringsmaat 6.125% due 08/17/2026	165,245	163,981

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000	Target Corp. 6.500% due 10/15/2037		177,003	211,107
105,000	Telefonica Emisiones 7.045% due 06/20/2036		125,398	107,363
125,000	Transcanada Pipelines 7.625% due 01/15/2039		159,405	190,618
125,000	United Health Group Inc. 6.875% due 02/15/2038		132,471	174,459
250,000	United Health Group Inc. 5.800% due 03/15/2036		242,115	307,325
125,000	United Health Group Inc. 6.500% due 06/15/2037		167,891	166,426
350,000	Verizon Global Funding Corp. 7.750% due 12/01/2030		430,361	514,885
100,000	Virginia Electric & Power Co. 8.875% due 11/15/2038		145,438	176,065
450,000	Wachovia Bank 6.600% due 01/15/2038		501,435	624,452
150,000	Wal-Mart Stores Inc. 5.875% due 04/05/2027		158,807	203,376
800,000	Wal-Mart Stores Inc. 6.200% due 04/15/2038		964,820	1,107,472
50,000	Wal-Mart Stores Inc. 5.250% due 09/01/2035		50,133	61,755
30,000	Wellpoint Inc. 5.850% due 01/15/2036		34,023	36,072
125,000	Wellpoint Inc. 6.375% due 06/15/2037		134,452	159,806
250,000	Wells Fargo Bank 5.950% due 08/26/2036		255,198	322,416
350,000	Wyeth 5.950% due 04/01/2037		412,674	469,413
195,000	Abbvie 4.400% due 11/06/2042		192,980	206,770
145,000	Aetna Inc 4.125% due 11/15/2042		142,763	145,610
175,000	Agrium Inc. 6.125% due 01/15/2041		178,392	216,850
125,000	Agrium Inc. 7.125% due 05/23/2036		137,698	169,126
400,000	Alabama Power Co 3.850% due 12/01/2042		398,800	399,296
100,000	Allstate Corp 5.200% due 01/15/2042		118,329	119,553
225,000	Altria Group Inc. 10.200% due 02/06/2039		307,923	379,123
95,000	Altria Group Inc. 9.950% due 11/10/2038		127,390	157,068

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
150,000	AMB Property LP 6.625% due 12/01/2019		149,205	179,805
175,000	Amerada Hess Corp. 7.125% due 03/15/2033		198,193	235,946
100,000	Amerada Hess Corp. 7.875% due 10/01/2029		119,354	140,396
215,000	America Movil SAB 4.375% due 07/16/2042		224,909	223,194
325,000	American International Group BDS 4.875% due 06/01/2022		348,553	365,677
250,000	American International Group Inc. 6.400% due 12/15/2020		262,514	306,518
75,000	Amgen Inc. 4.950% due 10/01/2041		74,387	82,479
100,000	Amgen Inc. 5.150% due 11/15/2041		99,168	114,050
275,000	Anadarko Petroleum Corp. 6.450% due 09/15/2036		294,052	345,282
175,000	Anadarko Petroleum Corp. 7.950% due 06/15/2039		217,779	254,105
450,000	Anheuser Busch Inbev. Worldwide Inc. 8.200% due 01/15/2039		458,489	575,474
375,000	AOL Time Warner Inc. 7.625% due 04/15/2031		423,030	514,579
45,000	Arcelormittal 6.750% due 03/01/2041		44,629	40,183
100,000	Arcelormittal Floating due 10/15/2039		99,681	91,530
225,000	AT&T Inc. 5.350% due 09/01/2040		252,413	261,835
260,000	Banc of America Re-Remic Trust 4.420% due 07/11/2033		292,628	299,867
175,000	Bank America Corp 5.875% due 02/07/2042		183,780	221,244
125,000	Bank of America Corp 5.625% due 07/01/2020		123,649	147,578
245,000	Bear Stearns Commercial Mortgage Securities Inc. Floating due 01/12/2045		263,480	287,064
30,000	British Telecom Floating due 12/15/2030		38,504	48,183
175,000	Canadian Natural Resources 6.250% due 03/15/2038		191,420	227,595
450,000	Cargill Inc 4.100% due 11/01/2042		449,150	454,649
100,000	CBS Corp. 4.850% due 07/01/2042		104,782	104,973
75,000	CBS Corp. 5.900% due 10/15/2040		84,699	86,960

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000		Cenovus Energy Inc. 6.750% due 11/15/2039	219,316	267,160
176,000		Centerpoint Energy Resources Corp. 3.550% due 08/01/2042	175,549	170,034
95,000		CenturyLink Inc. 6.450% due 06/15/2021	96,250	104,426
125,000		CenturyLink Inc. 7.650% due 03/15/2042	129,850	130,393
260,000		Cigna Corp. 5.375% due 02/15/2042	255,135	302,952
200,000		Comcast Corp. 7.050% due 03/15/2033	218,046	271,918
425,000		Comcast Corp. 6.950% due 08/15/2037	489,966	576,891
285,000		Comm Mortgage Trust 2.364% due 02/10/2029	289,787	299,636
265,000		Cons Edison Co of NY 5.700% due 06/15/2040	264,413	343,997
1,023,106		Countrywide Alternative Loan Trust Floating due 12/20/2046	576,049	522,896
10,000		Cox Communications Inc. 4.700% due 12/15/2042	9,998	10,261
275,000		Cox Communications Inc. 8.375% due 03/01/2039	340,101	418,550
225,000		CVS Caremark Corp. 6.125% due 09/15/2039	241,649	288,212
100,000		CVS Caremark Corp. 6.250% due 06/01/2027	105,848	133,538
150,000		DCP Midstream LLC 6.750% due 09/15/2037	143,786	181,211
200,000		Deutsche Telekom Floating due 06/15/2030	264,306	301,022
150,000		Deutsche Telekom International Finance 4.875% due 03/06/2042	147,906	161,391
175,000		Devon Financing Corp. 7.875% due 09/30/2031	219,767	255,437
500,000		Directv Holdings LLC/Financing 5.150% due 03/15/2042	499,005	502,225
85,000		Dow Chemical Co. 4.375% due 11/15/2042	83,534	83,810
50,000		Dow Chemical Co. 5.250% due 11/15/2041	50,765	55,637
105,000		Dow Chemical Co. 9.400% due 05/15/2039	158,446	173,709
250,000		Encana Corp. 5.150% due 11/15/2041	245,960	264,413
125,000		Encana Corp. 6.500% due 02/01/2038	135,975	154,985

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
(a)	(b) and (c)					
	Corporate Bonds: (continued)					
	175,000	Energy Transfer 7.500% due 07/01/2038		205,899		228,863
	145,000	Erac USA Finance 7.000% due 10/15/2037		148,876		186,242
	100,000	Exelon Generation Co LLC 5.750% due 10/01/2041		99,598		110,723
	155,000	Fifth Third Bancorp 8.250% due 03/01/2038		206,235		225,012
	75,000	FirstEnergy Corp. 7.375% due 11/15/2031		82,201		98,403
	80,000	General Electric Co. 4.125% due 10/09/2042		79,550		83,444
	140,000	Gilead Sciences Inc 5.650% due 12/01/2041		178,136		177,103
	230,000	Goldman Sachs Group Inc. 5.250% due 07/27/2021		237,402		262,998
	100,000	Goldman Sachs Group Inc. 6.250% due 02/01/2041		107,958		121,546
	300,000	GPN Capital SA 4.375% due 09/19/2022		304,125		304,738
	100,000	Grupo Televisa SA 6.625% due 01/15/2040		98,319		129,511
	285,000	GS Mortgage Securities Corporation 4.753% due 03/10/2044		325,698		335,599
	40,000	Hartford Financial Services Group 6.625% due 03/30/2040		39,957		50,165
	100,000	HCP Inc. 6.750% due 02/01/2041		131,339		129,188
	150,000	Health Care REIT Inc. 3.750% due 03/15/2023		149,678		150,156
	135,000	Health Care REIT Inc. 6.500% due 03/15/2041		133,686		161,059
	125,000	Hess Corp. 6.000% due 01/15/2040		139,402		153,739
	160,000	Hewlett Packard Co. 6.000% due 09/15/2041		162,536		150,416
	345,000	Home Depot Inc. 5.875% due 12/16/2036		383,984		457,798
	25,000	HSBC Holdings PLC 5.100% due 04/05/2021		25,171		29,704
	200,000	Hutch Whampoa International 4.625% due 01/13/2022		200,200		223,928
	478,995	Indymac Inda Mortgage Loan Trust Floating due 11/25/2035		430,849		387,866
	195,000	International Paper Co. 7.300% due 11/15/2039		212,908		268,262
*	125,000	JPMorgan Chase & Co. 4.250% due 10/15/2020		137,424		138,768

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	100,000	JPMorgan Chase & Co. 4.350% due 08/15/2021	99,520	112,081
*	175,000	JPMorgan Chase & Co. 5.500% due 10/15/2040	182,549	213,460
	25,000	Kinder Morgan Energy 5.000% due 08/15/2042	24,827	25,581
	200,000	Kinder Morgan Energy Partners 6.500% due 09/01/2039	204,725	246,698
	225,000	Kinder Morgan Energy Partners 6.950% due 01/15/2038	245,455	285,820
	50,000	Kinder Morgan Energy Partners 7.750% due 03/15/2032	59,377	67,792
	70,000	Lincoln National Corp. 7.000% due 06/15/2040	69,852	89,681
	150,000	Lorillard Tobacco Co. 8.125% due 05/01/2040	162,423	201,684
	175,000	Marathon Oil Corp. 6.600% due 10/01/2037	188,899	235,050
	100,000	Marathon Petroleum Corp. 6.500% due 03/01/2041	99,155	124,294
	135,000	Merck & Co Inc 3.600% due 09/15/2042	132,855	135,726
	125,000	Midamerican Energy HLDGS 6.125% due 04/01/2036	137,588	160,771
	350,000	Midamerican Energy HLDGS 6.500% due 09/15/2037	390,511	473,869
	222,000	Molson Coors Brewing Co 5.000% due 05/01/2042	242,261	248,986
	250,000	Mondelez International Inc 6.875% due 02/01/2038	323,709	343,553
	250,000	Mondelez International Inc 7.000% due 08/11/2037	315,309	380,936
	100,000	Morgan Stanley Capital 4.661% due 06/17/2044	112,336	117,200
	115,000	Morgan Stanley 4.875% due 11/01/2022	114,593	119,754
	200,000	Morgan Stanley 6.375% due 07/24/2042	203,741	234,288
	250,000	NBC Universal Inc. 6.400% due 04/30/2040	256,609	320,608
	120,000	NBC Universal Inc. 4.450% due 01/15/2043	119,591	120,397
	100,000	News America Inc. 6.150% due 02/15/2041	118,033	125,827
	225,000	News America Inc. 6.200% due 12/15/2034	233,048	274,874
	425,000	News America Inc. 6.400% due 12/15/2035	435,332	531,539

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
(a)	(b) and (c)					
Corporate Bonds: (continued)						
	325,000	Nexen Inc. 7.500% due 07/30/2039		380,690		468,894
	390,000	NGPL Pipeco LLC 4.119% due 11/28/2042		390,000		393,288
	50,000	Nisource Fin Corp. 5.250% due 02/15/2043		53,083		53,617
	150,000	Nisource Fin Corp. 5.950% due 06/15/2041		151,789		175,394
	40,000	Noble Holdings International 5.250% due 03/15/2042		39,859		43,410
	100,000	Oncor Electric Delivery Co. 7.000% due 05/01/2032		113,917		128,464
	100,000	Oncor Electric Delivery Co. 5.250% due 09/30/2040		98,841		110,640
	175,000	Oncor Electric Delivery Co. 7.250% due 01/15/2033		214,365		231,534
	150,000	Oracle Corp 5.375% due 07/15/2040		177,453		189,575
	300,000	Pacific Gas & Electric Co 3.750% due 08/15/2042		299,338		292,629
	225,000	Pacificorp 4.100% due 02/01/2042		224,026		237,236
	175,000	Petrobras International Finance 6.750% due 01/27/2041		192,270		221,291
	340,000	Petrobras International Finance 6.875% due 01/20/2040		372,534		431,678
	90,000	Petroleos Mexicanos 5.500% due 06/27/2044		99,820		99,000
	280,000	Petroleos Mexicanos 6.500% due 06/02/2041		289,938		352,100
	70,000	Principal Financial Group 4.350% due 05/15/2043		69,824		69,068
	30,000	Principal Financial Group 4.625% due 09/15/2042		29,947		30,910
	100,000	Progress Energy Inc. 7.750% due 03/01/2031		123,491		140,292
	1,014,221	RAAC Trust Floating due 10/25/2046		703,710		634,802
	225,000	Republic Services Inc. 6.200% due 03/01/2040		239,026		288,050
	250,000	Reynolds American Inc 4.750% due 11/01/2042		247,748		253,600
	225,000	Sempra Energy 6.000% due 10/15/2039		225,932		291,141
	100,000	SLM Corp 7.250% due 01/25/2022		98,264		109,750
	185,000	Southern Power Co. 5.150% due 09/15/2041		187,710		212,822

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
90,000	Swiss RE Treasury 4.250% due 12/06/2042		88,604	89,396
110,000	Tech Resources Ltd. 6.250% due 07/15/2041		109,687	125,473
175,000	Telecom Italia Capital 6.000% due 09/30/2034		172,545	161,438
175,000	Time Warner Cable Inc. 5.500% due 09/01/2041		176,050	194,563
400,000	Time Warner Cable Inc. 6.550% due 05/01/2037		426,080	498,644
110,000	Time Warner Cable Inc. 4.500% due 09/15/2042		109,422	107,341
75,000	Time Warner Cable Inc. 7.300% due 07/01/2038		86,733	100,137
125,000	Time Warner Cable Inc. 5.875% due 11/15/2040		148,304	144,701
275,000	Time Warner Cable Inc. 6.500% due 11/15/2036		306,901	345,683
150,000	Time Warner Cable Inc. 6.625% due 05/15/2029		169,642	193,506
30,000	Time Warner Cable Inc. 6.950% due 01/15/2028		34,722	39,398
120,000	Transocean Sedco Forex Inc. 6.500% due 11/15/2020		99,930	120,448
250,000	Union Electric Co 3.900% due 09/15/2042		248,685	257,135
440,000	United Technologies Corp 4.500% due 06/01/2042		449,138	500,284
375,000	Valero Energy Corp. (New) 6.625% due 06/15/2037		382,955	455,119
100,000	Viacom Inc. 4.500% due 02/27/2042		102,074	99,994
150,000	Viacom Inc. 5.500% due 05/15/2033		123,441	165,024
135,000	Viacom Inc. 6.875% due 04/30/2036		147,236	184,486
125,000	Viacom Inc. 7.875% due 07/30/2030		128,219	174,673
35,000	Vivendi 4.750% due 04/12/2022		34,882	36,425
186,000	Vornado DP LLC Trust 4.003% due 09/14/2028		205,101	211,163
1,049,928	Washington Mutual PTC WMALT Floating due 12/25/2035		667,541	674,716
130,000	Waste Management Inc. 6.125% due 11/30/2039		138,235	165,948
125,000	Waste Management Inc. 7.000% due 07/15/2028		139,149	171,053

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
		<i>Corporate Bonds: (continued)</i>			
	200,000	Wellpoint Inc 4.625% due 05/15/2042		198,584	208,738
	150,000	Wellpoint Inc 4.650% due 01/15/2043		150,156	157,442
	200,000	Williams Partners LP 6.300% due 04/15/2040		230,761	276,487
	150,000	Xcel Energy Inc. 6.500% due 07/01/2036		165,153	205,754
		Total Corporate Bonds		48,567,031	55,029,303
		<i>Mutual Funds:</i>			
	274,831	Vanguard Index FDS EXTD MKT Portfolio		10,703,208	14,177,749
	287,533	Vanguard Intl Equity Index Fund		31,709,263	32,470,716
		Total Mutual Funds		42,412,471	46,648,465
		<i>Common/Collective Trust:</i>			
*	3,501,848	T-Rowe Price Structured Research Fund		46,774,419	53,823,408
				<u>\$ 180,467,777</u>	<u>\$ 205,858,638</u>

* Indicates a party-in-interest to the Plan.

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4j - Schedule of Reportable Transactions

For the Year Ended November 30, 2012

Identity of Party (a) Involved	Description of Asset (includes interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
Series of transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets as of the beginning of the year:						
Broker	Commitment to Purchase Fund 31 purchases, 29 sales	\$ 17,925,000	\$ 17,525,000	\$ 17,525,000	\$ 35,450,000	\$ -
Broker	JP Morgan 100% US Treasury Agency Shares Variable, due 12/31/2049 125 purchases, 89 sales	36,975,430	35,042,546	35,042,546	72,017,976	-
Broker	JP Morgan Prime Money Market Fund Agency Shares Variable, due 12/31/2049 96 purchases, 71 sales	31,438,614	30,303,495	30,303,495	61,742,109	-
Broker	T-Rowe Price Structured Research Fund 14 purchases, 3 sales	6,200,000	4,635,000	4,080,788	10,835,000	554,212
Broker	United States of America Treasury Bonds 5.375% due 02/15/2031 7 purchases, 11 sales	4,038,554	9,738,071	8,540,297	13,776,625	1,197,774
Broker	United States of America Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021 3 purchases, 12 sales	3,819,472	6,540,735	5,878,391	10,360,207	662,344
Broker	Vanguard Intl Equity Index Fund 16 purchases, 4 sales	10,310,373	3,390,000	3,394,615	13,700,373	(4,615)

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

Financial Statements
with Supplemental Information

General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies

November 30, 2012 and 2011

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To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Columbus, Ohio

Independent Auditor's Report

We have audited the accompanying financial statements of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan), which comprise the statements of net assets available for benefits as of November 30, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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 conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the notes to the financial statements, which was certified by JPMorgan Chase Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended November 30, 2012 and 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Page 2

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Report on Supplementary Information

The supplemental schedule of assets (held at end of year) as of November 30, 2012 and the supplemental schedule of reportable transactions for the year then ended are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

GBQ Partners LLC

Columbus, Ohio
September 12, 2013

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Net Assets Available for Benefits

November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets:		
Investments, at fair value:		
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds	46,648,465	34,719,745
Common/collective trust	53,823,408	44,452,536
Total investments	<u>205,858,638</u>	<u>180,582,033</u>
Employer contribution receivable	5,000,000	5,000,000
Accrued interest and dividends receivable	1,176,803	1,318,757
Total assets	<u>212,035,441</u>	<u>186,900,790</u>
Liabilities:		
Payables for securities purchased	<u>1,260,055</u>	<u>247,138</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 210,775,386</u></u>	<u><u>\$ 186,653,652</u></u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Changes in Net Assets Available for Benefits

For the Years Ended November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions to Net Assets Attributed to:		
Net appreciation in fair value of investments	\$ 24,090,525	\$ 11,562,505
Interest income	4,199,738	4,251,317
Employer contributions	5,000,000	5,000,000
Total additions	<u>33,290,263</u>	<u>20,813,822</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants and beneficiaries	8,271,187	8,156,725
Administrative expenses	897,342	610,940
Total deductions	<u>9,168,529</u>	<u>8,767,665</u>
Net increase	24,121,734	12,046,157
Net Assets Available for Benefits:		
Beginning of year	<u>186,653,652</u>	<u>174,607,495</u>
End of year	<u>\$ 210,775,386</u>	<u>\$ 186,653,652</u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Plan Description

The following description of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all non-union employees of the employer members who are at least 21 years old and have been compensated for 1,000 or more hours at the earlier of their anniversary date or the end of a calendar year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A listing of the present employer members is as follows:

Dispatch Consumer Services, Inc.
Dispatch Interactive Television, Inc.
Dispatch Productions, Inc.
RadiOhio Incorporated
The Dispatch Printing Company
VideOhio, Incorporated
VideoIndiana, Inc.
WBNS TV, Inc.
Wolfe Enterprises, Inc.

Effective, December 1, 2006, the Plan was frozen to new participants. No employee hired on or after December 1, 2006 is eligible to participate in the Plan and no former Plan participant shall recommence participation in the Plan on or after December 1, 2007.

Pension Benefits

Participants are eligible for normal monthly retirement benefit payments upon reaching age 65 and are 100% vested in the normal monthly retirement benefit payments after five years of service. The Plan was amended and restated as of December 1, 2007 for the purpose of ceasing all benefit accruals as of December 31, 2007, which shall only apply to employees who terminate employment with the employer members on or after December 1, 2007. The Plan provides retirees with monthly benefit payments based on average monthly compensation, as defined in the Plan document, and years of credited service, up to a maximum of 30 years.

A death benefit shall be paid to the beneficiary of a participant with three or more years of credited service who dies while employed. In addition, deferred and immediate early retirement, disability, deferred withdrawal benefits and optional forms of benefit payments are available under certain circumstances.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Accounting Pronouncement to be Adopted

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04). ASU 2011-04 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to provide a consistent definition of fair value and improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement and disclosure requirements, while other amendments change a particular principle or requirement for measuring fair value or disclosing information about fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Trust Fund Managed by Trustee

Under the terms of the trust agreements between JPMorgan Chase Bank N.A. (JPM) (the trustee) and the Plan, the trustee manages the trust fund on behalf of the Plan. The trustee has been granted discretionary authority concerning purchases and sales of investments in the trust fund. The trustee has reported to the administrative committee the trust investments and trust transactions at both cost and fair value.

Investment Valuation and Income Recognition

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries.

Benefits are determined in the manner prescribed by the Plan document. Benefits payable under all circumstances, retirement, death 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 and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discount of interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used are as follows for the plan years beginning:

	<u>December 1, 2011</u>	<u>December 1, 2010</u>
Life expectancy of participants	2011 Healthy Annuitant and Non-Annuitant Mortality Table	2010 Healthy Annuitant and Non-Annuitant Mortality Table
Retirement age	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.
Investment return	7.00 %	7.50%

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

As of December 31, 2007, no participants will earn additional accruals in the Plan and therefore, credited service and average monthly earnings were frozen as of December 31, 2007. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are recognized when incurred. Expenses of maintaining the Plan are paid by the Plan.

Funding Policy

The employer members have agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and beneficiaries. Minimum funding requirements as set forth in ERISA have been met. Contributions made by the employer members were \$5,000,000 in 2012 and 2011.

Although it has not expressed any intention to do so, the employer members have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Actuarial Present Value of Accumulated Benefits

Actuarial valuation information for the Plan as of December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 71,379,278	\$ 60,568,330
Active members not currently receiving payments	63,837,933	62,088,690
Deferred vested benefits	<u>34,878,199</u>	<u>30,678,532</u>
	170,095,410	153,335,552
Non-vested benefits	<u>3,990,588</u>	<u>4,275,661</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Actuarial Present Value of Accumulated Benefits (continued)

Actuarial valuation information for the Plan for the years ended December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 157,611,213</u>	<u>\$ 152,253,023</u>
Increase (decrease) during the year attributed to:		
Benefits accumulated, net of actuarial experience gain/loss	2,459,411	989,682
Increase for interest due to the decrease in the discount period	11,518,636	11,153,773
Benefits paid	(8,058,796)	(7,072,088)
Change of assumptions	<u>10,555,534</u>	<u>286,823</u>
Net increase	<u>16,474,785</u>	<u>5,358,190</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee. Investments that represent 5% or more of the Plan's net assets as of November 30, 2012 and 2011 are separately identified below:

	<u>2012</u>	<u>2011</u>
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds:		
Vanguard Int'l Equity Index Fund	32,470,716	23,773,238
Vanguard Index FDS EXT D MKT Portfolio	14,177,749	10,946,507
Common/collective trust:		
T Rowe Price Structured Research Fund	<u>53,823,408</u>	<u>44,452,536</u>
	<u>\$ 205,858,638</u>	<u>\$ 180,582,033</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Information Prepared and Certified by Trustee (continued)

During 2012 and 2011, the trustee certified that the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2012</u>	<u>2011</u>
U.S. and Foreign Government and agency obligations	\$ 3,756,470	\$ 7,862,869
Corporate bonds	7,543,978	1,058,875
Mutual funds	4,984,205	(821,044)
Common/collective trust	<u>7,805,872</u>	<u>3,461,805</u>
	<u>\$ 24,090,525</u>	<u>\$ 11,562,505</u>

The trustee also certified to the completeness and accuracy of \$4,199,738 and \$4,251,317 of interest income for 2012 and 2011, respectively.

Fair Value Measurements

FASB 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| 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.• 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. |

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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 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 measured at fair value. There have been no changes in the methodologies used at November 30, 2012 and 2011.

*Cash Equivalents and
Short-Term Investments:* Valued at the net asset value (NAV) of shares held by the Plan at year-end as reported by the trustee.

*U.S. and Foreign Government
and Agency Obligations:* Valued at the closing price reported in the active market in which the individual security is traded.

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual Funds: Valued at the NAV of shares held by the Plan at year-end.

*Common/Collective
Trust:* Valued at the NAV of shares of the underlying investments reported by the trustee.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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

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

November 30, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 3,696,524	\$ -	\$ 3,696,524
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	37,101,040	-	37,101,040
State and Municipal	-	7,707,414	-	7,707,414
Foreign Government	-	1,852,484	-	1,852,484
Corporate Bonds	-	55,029,303	-	55,029,303
Mutual Funds:				
Mid-Cap Blend	14,177,749	-	-	14,177,749
Foreign Large Blend	32,470,716	-	-	32,470,716
Common / Collective Trust	-	<u>53,823,408</u>	-	<u>53,823,408</u>
Total Assets at Fair Value	<u>\$ 46,648,465</u>	<u>\$ 159,210,173</u>	<u>\$ -</u>	<u>\$ 205,858,638</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

November 30, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 228,515	\$ -	\$ 228,515
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	39,416,713	-	39,416,713
State and Municipal	-	6,443,362	-	6,443,362
Foreign Government	-	2,610,458	-	2,610,458
Corporate Bonds	-	52,710,704	-	52,710,704
Mutual Funds:				
Mid-Cap Blend	10,946,507	-	-	10,946,507
Foreign Large Blend	23,773,238	-	-	23,773,238
Common/Collective Trust	<u>-</u>	<u>44,452,536</u>	<u>-</u>	<u>44,452,536</u>
Total Assets at Fair Value	<u>\$ 34,719,745</u>	<u>\$ 145,862,288</u>	<u>\$ -</u>	<u>\$ 180,582,033</u>

Plan Termination

Although the employer members have not expressed any intent to terminate the Plan, they may do so at any time. All accrued benefits to the extent funded as of the date of termination shall become fully vested. The Plan's net assets available for benefits shall be allocated among the participants in the manner prescribed by the Plan document. Under the provisions of ERISA, if the Plan is terminated, participants and beneficiaries may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation.

Tax Status

The Internal Revenue Service has determined and informed the employer members by letter dated December 3, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

Party-In-Interest Transactions

Certain Plan investments are managed by JPM, the trustee and one of the investment managers of the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to JPM and other investment managers were \$655,855 and \$433,286 for the years ended November 30, 2012 and 2011, respectively. GBQ Partners LLC (GBQ) performs auditing and tax services for the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to GBQ were \$13,632 and \$15,638 for the years ended November 30, 2012 and 2011, respectively. Towers Watson Delaware Inc. (TW) performs actuarial and investment advisory services for the Plan and these transactions qualify as party-in-interest. Fees paid by the Plan to TW were \$149,770 and \$162,016 for the years ended November 30, 2012 and 2011, respectively.

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 that such changes could materially affect the amounts reported in the accompanying 2012 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Subsequent Events

Effective December 1, 2012, the plan document was amended and restated to allow for two plans for union employees of the employer members to be merged in with the Plan. No other significant provisions of the Plan were modified. Effective December 31, 2012, the VideoIndiana, Inc. Local No. 1225, IBEW Retirement Income Plan and The Dispatch Printing Company Midwest Newspaper Printing Pressman and Assistants Union, Local 128N, Columbus Chapel Pension Trust were merged into and made part of the Plan. Total assets transferred into the Plan as a result of this merger was approximately \$3,780,000.

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Cash Equivalents and Short-Term Investments:</i>				
*	2,099,171	JP Morgan 100% US Treasury Agency Shares	\$ 2,099,171	\$ 2,099,171
*	1,197,353	JP Morgan Prime Money Market Fund Agency Shares	1,197,353	1,197,353
*	400,000	Commitment to Purchase Fund	400,000	400,000
Total Cash Equivalents and Short-Term Investments			3,696,524	3,696,524
<i>U.S. and Foreign Government and Agency Obligations:</i>				
	375,000	Federal National Mort Association 0.000% due 11/15/2030	121,051	197,813
	975,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2041	385,310	410,446
	2,575,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2039	701,972	1,199,718
	3,250,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2037	1,084,515	1,629,648
	125,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029	52,720	81,656
	1,955,000	United States of America Treasury Bonds 3.875% due 08/15/2040	2,036,659	2,406,781
	200,000	United States of America Treasury Bonds 4.250% due 05/15/2039	192,204	261,156
	2,050,000	United States of America Treasury Bonds 5.375% due 02/15/2031	2,786,389	2,989,802
	1,000,000	United States of America Treasury Bonds 6.250% due 5/15/2030	1,500,920	1,578,440
	4,595,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021	3,511,704	4,052,009
	275,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029	107,264	182,226
	330,000	United States of America Treasury Bonds 2.750% due 11/15/2042	326,623	326,957
	2,700,000	United States of America Treasury Bonds 3.500% due 02/15/2039	2,410,962	3,125,250
	750,000	United States of America Treasury Bonds 3.750% due 08/15/2041	873,370	903,518
	1,555,000	United States of America Treasury Bonds 3.000% due 05/15/2042	1,647,993	1,626,437
	1,725,000	United States of America Treasury Bonds 4.375% due 11/15/2039	1,756,420	2,296,682
	2,160,000	United States of America Treasury Bonds 4.500% due 08/15/2039	2,243,622	2,928,830
	4,345,000	United States of America Treasury Bonds 4.625% due 02/15/2040	4,811,891	6,007,658
	1,175,000	United States of America Treasury Bonds 4.750% due 05/15/2041	1,465,765	1,567,521
	455,000	United States of America Treasury Bonds 5.250% due 11/15/2028	520,936	641,550
	500,000	United States of America Treasury Bonds 5.250% due 02/15/2029	593,117	706,640

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
	<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>			
1,970,000		United States Treasury Notes 1.625% due 08/15/2022	1,964,545	1,980,303
350,000		Bay Area Toll Authority 6.263% due 04/01/2049	405,672	489,755
220,000		California State 6.509% due 04/01/2039	220,176	253,385
150,000		California State 7.500% due 04/01/2034	172,425	209,567
150,000		California State Public Works Board 8.361% due 10/01/2034	150,000	192,738
210,000		California State 7.300% due 10/01/2039	213,438	291,524
290,000		California State 7.550% due 04/01/2039	307,140	418,905
305,000		California State 7.625% due 03/01/2040	347,258	442,037
125,000		Dallas, Texas Area Rapid Transit 5.999% due 12/01/2044	133,028	174,515
125,000		Illinois State 6.184% due 01/01/2034	131,510	159,399
130,000		Illinois State 5.877% due 03/01/2019	130,000	149,880
620,000		Illinois State GO Pension Fund 5.100% due 06/01/2033	529,355	625,617
260,000		Los Angeles, California Uni School District Taxable Bonds 5.750% due 07/01/2034	258,411	314,233
100,000		Los Angeles California Water and Power Waterworks 6.008% due 07/01/2039	122,261	128,366
200,000		Los Angeles California Water and Power Waterworks 6.574% due 07/01/2045	200,000	283,886
50,000		Los Angeles California Unified School District 6.758% due 07/01/2034	57,809	67,270
100,000		Massachusetts State 5.456% due 12/01/2039	100,000	127,732
250,000		Metropolitan Transit Authority N Y D Ser'C 7.336% due 11/15/2039	325,468	369,778
55,000		Metropolitan Transit Authority N Y D Ser'C 6.089% due 11/15/2040	55,000	71,321
215,000		New Jersey State Turnpike Authority 7.102% due 01/01/2041	257,912	308,746
245,000		New Jersey State Turnpike Authority 7.414% due 01/01/2040	301,796	363,612
100,000		New York City Municipal Finance 5.952% due 06/15/2042	134,402	135,902
185,000		New York City Municipal Water Finance Authority 5.882% due 06/15/2044	209,115	251,430
40,000		New York City Municipal Water Finance Authority 6.011% due 06/15/2042	45,372	54,727

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>				
35,000		New York State Dorm Auth St Pers Income 5.289% due 03/15/2033	34,109	41,809
122,000		North Texas Twy Authority Rev Taxable- Build 6.718% due 01/01/2049	133,808	167,478
175,000		Ohio State University General Receipts 4.800% due 06/01/2111	175,310	202,708
100,000		Port Authority New York & New Jersey 4.458% due 10/01/2062	100,000	100,244
300,000		Port Authority New York & New Jersey 4.926% due 10/01/2051	299,520	337,257
125,000		Port Authority New York & New Jersey 5.859% due 12/01/2024	135,245	159,766
125,000		San Antonio, Texas Electric & Gas Rev Sys-ser 5.985% due 02/01/2039	135,453	163,860
45,000		San Francisco City & County Public Utilities 6.950% due 11/01/2050	47,077	63,862
110,000		Univ California Regts Med Ctr Pooled Rev 6.548% due 05/15/2048	110,000	147,855
185,000		University of California Revenues 4.858% due 05/15/2112	185,000	198,916
200,000		University of Texas University Revenues 4.794% due 08/15/2046	234,086	239,332
185,000		Federative Republic of Brazil 5.625% due 01/07/2041	183,243	244,200
325,000		Federative Republic of Brazil 8.250% due 01/20/2034	414,793	550,875
100,000		United Mexican States 4.750% due 03/08/2044	280,555	324,754
446,000		United Mexican States 5.750% due 10/12/2110	487,020	539,660
55,000		Republic of Peru 8.750% due 11/21/2033	72,821	96,498
55,000		Republic of Peru 8.750% due 11/21/2033	85,792	96,498
Total U.S. and Foreign Government and Agency Obligations			39,017,332	46,660,938
<i>Corporate Bonds:</i>				
60,000		Alcan Inc. 6.125% due 12/15/2033	59,818	76,614
175,000		Alltel Corp. 7.875% due 07/01/2032	234,269	275,776
135,000		American Express Co. 8.150% due 03/19/2038	177,340	227,024
425,000		Amgen Inc. 6.400% due 02/01/2039	504,112	545,271
125,000		Astrazeneca PLC 6.450% due 09/15/2037	144,075	171,879
215,000		AT&T Inc. 6.400% due 05/15/2038	237,288	279,640

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
(a)	(b) and (c)					
Corporate Bonds: (continued)						
	775,000	AT&T Inc. 6.550% due 02/15/2039		851,389		1,031,052
	95,000	Bear Stearns Commercial Mortgage Security Floating due 06/11/2040		100,485		112,925
	265,000	Bear Stearns Commercial Mortgage Security Floating due 09/11/2038		275,020		304,298
	90,000	Bear Stearns Commercial Mortgage Security 5.537% due 10/12/2041		97,678		104,119
	50,000	BellSouth Capital Funding Corp. 7.875% due 02/15/2030		62,955		66,865
	45,000	Citigroup Inc. 6.000% due 10/31/2033		48,997		48,474
	550,000	Citigroup Inc. 6.125% due 08/25/2036		508,300		608,427
	50,000	Citigroup Inc. 6.875% due 03/05/2038		55,495		66,972
	260,000	Citigroup Inc. 8.125% due 07/15/2039		368,529		468,351
	100,000	Citigroup Inc. 8.500% due 05/22/2019		112,752		133,795
	225,000	Common Wealth Edison 6.450% due 01/15/2038		260,575		310,046
	350,000	Conocophillips 5.900% due 05/15/2038		386,813		463,666
	200,000	Conocophillips 6.500% due 02/01/2039		230,934		284,350
	200,000	Daimler North America Corporation 8.500% due 01/18/2031		249,373		313,466
	100,000	Dominion Resources Inc. 6.300% due 03/15/2033		123,711		131,902
	175,000	Enel Finance International 6.000% due 10/07/2039		178,763		168,445
	275,000	Florida Power Corp. 6.400% due 06/15/2038		340,523		377,773
	250,000	FMR Corp. 6.450% due 11/15/2039		239,895		312,430
	375,000	General Electric Capital Corp. 5.875% due 01/14/2038		354,009		454,646
	350,000	General Electric Capital Corp. 6.750% due 03/15/2032		377,349		456,663
	350,000	General Electric Capital Corp. 6.875% due 01/10/2039		387,951		474,873
	100,000	Goldman Sachs Group Inc. 6.450% due 05/01/2036		94,681		107,323
	725,000	Goldman Sachs Group Inc. 6.750% due 10/01/2037		757,271		806,737
	150,000	HSBC HLDGS 6.500% due 09/15/2037		162,273		182,970
	475,000	HSBC HLDGS 6.800% due 06/01/2038		545,766		598,239

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	35,000	JPMorgan Chase & Co. 4.950% due 03/25/2020	35,057	40,500
*	200,000	JPMorgan Chase & Co. 6.125% due 06/27/2017	214,232	234,048
*	150,000	JPMorgan Chase & Co. 6.400% due 05/15/2038	170,898	202,433
	320,000	LB-UBS Commercial Mortgage Trust Floating due 04/15/2041	351,475	391,451
	75,000	McDonald's Corp. 6.300% due 10/15/2037	90,304	105,135
	225,000	Merck & Co Inc. (New) Floating due 12/01/2033	268,427	328,183
	410,000	Merrill Lynch & Co Inc. 6.110% due 01/29/2037	385,718	454,911
	400,000	Merrill Lynch & Co Inc. 7.750% due 05/14/2038	445,937	523,128
	225,000	Metlife Inc. 6.817% due 08/15/2018	251,246	283,700
	100,000	Morgan Stanley 7.250% due 04/01/2032	109,682	124,651
	150,000	Morgan Stanley 7.300% due 05/13/2019	165,762	182,061
	175,000	National Rural Utilities Co-Op 8.000% due 03/01/2032	211,453	264,280
	75,000	Oracle Corp. 6.500% due 04/15/2038	88,394	105,610
	130,000	Orange SA Floating due 03/01/2031	177,390	192,745
	50,000	Pacific Gas & Electric 5.800% due 03/01/2037	60,013	63,066
	225,000	Pacific Gas & Electric 6.050% due 03/01/2034	260,975	292,867
	200,000	Pfizer Inc. 7.200% due 03/15/2039	252,155	311,476
	150,000	Potomac Electric Power Co. 7.900% due 12/15/2038	197,100	249,661
	125,000	Principal Financial Group 8.875% due 05/15/2019	147,300	170,763
	325,000	Prudential Financial Inc. 6.625% due 12/01/2037	341,701	411,353
	125,000	Roche HLDGS Inc. 7.000% due 03/01/2039	156,532	189,938
	237,189	Saco Trust 2005-9 Floating due 12/25/2035	133,063	144,425
	100,000	Shell International Fin.BV 6.375% due 12/15/2038	145,895	143,596
	125,000	Siemens Financieringsmaat 6.125% due 08/17/2026	165,245	163,981

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000	Target Corp. 6.500% due 10/15/2037		177,003	211,107
105,000	Telefonica Emisiones 7.045% due 06/20/2036		125,398	107,363
125,000	Transcanada Pipelines 7.625% due 01/15/2039		159,405	190,618
125,000	United Health Group Inc. 6.875% due 02/15/2038		132,471	174,459
250,000	United Health Group Inc. 5.800% due 03/15/2036		242,115	307,325
125,000	United Health Group Inc. 6.500% due 06/15/2037		167,891	166,426
350,000	Verizon Global Funding Corp. 7.750% due 12/01/2030		430,361	514,885
100,000	Virginia Electric & Power Co. 8.875% due 11/15/2038		145,438	176,065
450,000	Wachovia Bank 6.600% due 01/15/2038		501,435	624,452
150,000	Wal-Mart Stores Inc. 5.875% due 04/05/2027		158,807	203,376
800,000	Wal-Mart Stores Inc. 6.200% due 04/15/2038		964,820	1,107,472
50,000	Wal-Mart Stores Inc. 5.250% due 09/01/2035		50,133	61,755
30,000	Wellpoint Inc. 5.850% due 01/15/2036		34,023	36,072
125,000	Wellpoint Inc. 6.375% due 06/15/2037		134,452	159,806
250,000	Wells Fargo Bank 5.950% due 08/26/2036		255,198	322,416
350,000	Wyeth 5.950% due 04/01/2037		412,674	469,413
195,000	Abbvie 4.400% due 11/06/2042		192,980	206,770
145,000	Aetna Inc 4.125% due 11/15/2042		142,763	145,610
175,000	Agrium Inc. 6.125% due 01/15/2041		178,392	216,850
125,000	Agrium Inc. 7.125% due 05/23/2036		137,698	169,126
400,000	Alabama Power Co 3.850% due 12/01/2042		398,800	399,296
100,000	Allstate Corp 5.200% due 01/15/2042		118,329	119,553
225,000	Altria Group Inc. 10.200% due 02/06/2039		307,923	379,123
95,000	Altria Group Inc. 9.950% due 11/10/2038		127,390	157,068

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
<i>Corporate Bonds: (continued)</i>					
150,000		AMB Property LP 6.625% due 12/01/2019		149,205	179,805
175,000		Amerada Hess Corp. 7.125% due 03/15/2033		198,193	235,946
100,000		Amerada Hess Corp. 7.875% due 10/01/2029		119,354	140,396
215,000		America Movil SAB 4.375% due 07/16/2042		224,909	223,194
325,000		American International Group BDS 4.875% due 06/01/2022		348,553	365,677
250,000		American International Group Inc. 6.400% due 12/15/2020		262,514	306,518
75,000		Amgen Inc. 4.950% due 10/01/2041		74,387	82,479
100,000		Amgen Inc. 5.150% due 11/15/2041		99,168	114,050
275,000		Anadarko Petroleum Corp. 6.450% due 09/15/2036		294,052	345,282
175,000		Anadarko Petroleum Corp. 7.950% due 06/15/2039		217,779	254,105
450,000		Anheuser Busch Inbev. Worldwide Inc. 8.200% due 01/15/2039		458,489	575,474
375,000		AOL Time Warner Inc. 7.625% due 04/15/2031		423,030	514,579
45,000		Arcelormittal 6.750% due 03/01/2041		44,629	40,183
100,000		Arcelormittal Floating due 10/15/2039		99,681	91,530
225,000		AT&T Inc. 5.350% due 09/01/2040		252,413	261,835
260,000		Banc of America Re-Remic Trust 4.420% due 07/11/2033		292,628	299,867
175,000		Bank America Corp 5.875% due 02/07/2042		183,780	221,244
125,000		Bank of America Corp 5.625% due 07/01/2020		123,649	147,578
245,000		Bear Stearns Commercial Mortgage Securities Inc. Floating due 01/12/2045		263,480	287,064
30,000		British Telecom Floating due 12/15/2030		38,504	48,183
175,000		Canadian Natural Resources 6.250% due 03/15/2038		191,420	227,595
450,000		Cargill Inc 4.100% due 11/01/2042		449,150	454,649
100,000		CBS Corp. 4.850% due 07/01/2042		104,782	104,973
75,000		CBS Corp. 5.900% due 10/15/2040		84,699	86,960

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
<i>Corporate Bonds: (continued)</i>					
	200,000	Cenovus Energy Inc. 6.750% due 11/15/2039		219,316	267,160
	176,000	Centerpoint Energy Resources Corp. 3.550% due 08/01/2042		175,549	170,034
	95,000	CenturyLink Inc. 6.450% due 06/15/2021		96,250	104,426
	125,000	CenturyLink Inc. 7.650% due 03/15/2042		129,850	130,393
	260,000	Cigna Corp. 5.375% due 02/15/2042		255,135	302,952
	200,000	Comcast Corp. 7.050% due 03/15/2033		218,046	271,918
	425,000	Comcast Corp. 6.950% due 08/15/2037		489,966	576,891
	285,000	Comm Mortgage Trust 2.364% due 02/10/2029		289,787	299,636
	265,000	Cons Edison Co of NY 5.700% due 06/15/2040		264,413	343,997
	1,023,106	Countrywide Alternative Loan Trust Floating due 12/20/2046		576,049	522,896
	10,000	Cox Communications Inc. 4.700% due 12/15/2042		9,998	10,261
	275,000	Cox Communications Inc. 8.375% due 03/01/2039		340,101	418,550
	225,000	CVS Caremark Corp. 6.125% due 09/15/2039		241,649	288,212
	100,000	CVS Caremark Corp. 6.250% due 06/01/2027		105,848	133,538
	150,000	DCP Midstream LLC 6.750% due 09/15/2037		143,786	181,211
	200,000	Deutsche Telekom Floating due 06/15/2030		264,306	301,022
	150,000	Deutsche Telekom International Finance 4.875% due 03/06/2042		147,906	161,391
	175,000	Devon Financing Corp. 7.875% due 09/30/2031		219,767	255,437
	500,000	Directv Holdings LLC/Financing 5.150% due 03/15/2042		499,005	502,225
	85,000	Dow Chemical Co. 4.375% due 11/15/2042		83,534	83,810
	50,000	Dow Chemical Co. 5.250% due 11/15/2041		50,765	55,637
	105,000	Dow Chemical Co. 9.400% due 05/15/2039		158,446	173,709
	250,000	Encana Corp. 5.150% due 11/15/2041		245,960	264,413
	125,000	Encana Corp. 6.500% due 02/01/2038		135,975	154,985

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

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		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
(a)	(b) and (c)					
Corporate Bonds: (continued)						
	175,000	Energy Transfer 7.500% due 07/01/2038		205,899		228,863
	145,000	Erac USA Finance 7.000% due 10/15/2037		148,876		186,242
	100,000	Exelon Generation Co LLC 5.750% due 10/01/2041		99,598		110,723
	155,000	Fifth Third Bancorp 8.250% due 03/01/2038		206,235		225,012
	75,000	FirstEnergy Corp. 7.375% due 11/15/2031		82,201		98,403
	80,000	General Electric Co. 4.125% due 10/09/2042		79,550		83,444
	140,000	Gilead Sciences Inc 5.650% due 12/01/2041		178,136		177,103
	230,000	Goldman Sachs Group Inc. 5.250% due 07/27/2021		237,402		262,998
	100,000	Goldman Sachs Group Inc. 6.250% due 02/01/2041		107,958		121,546
	300,000	GPN Capital SA 4.375% due 09/19/2022		304,125		304,738
	100,000	Grupo Televisa SA 6.625% due 01/15/2040		98,319		129,511
	285,000	GS Mortgage Securities Corporation 4.753% due 03/10/2044		325,698		335,599
	40,000	Hartford Financial Services Group 6.625% due 03/30/2040		39,957		50,165
	100,000	HCP Inc. 6.750% due 02/01/2041		131,339		129,188
	150,000	Health Care REIT Inc. 3.750% due 03/15/2023		149,678		150,156
	135,000	Health Care REIT Inc. 6.500% due 03/15/2041		133,686		161,059
	125,000	Hess Corp. 6.000% due 01/15/2040		139,402		153,739
	160,000	Hewlett Packard Co. 6.000% due 09/15/2041		162,536		150,416
	345,000	Home Depot Inc. 5.875% due 12/16/2036		383,984		457,798
	25,000	HSBC Holdings PLC 5.100% due 04/05/2021		25,171		29,704
	200,000	Hutch Whampoa International 4.625% due 01/13/2022		200,200		223,928
	478,995	Indymac Inda Mortgage Loan Trust Floating due 11/25/2035		430,849		387,866
	195,000	International Paper Co. 7.300% due 11/15/2039		212,908		268,262
*	125,000	JPMorgan Chase & Co. 4.250% due 10/15/2020		137,424		138,768

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		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	100,000	JPMorgan Chase & Co. 4.350% due 08/15/2021	99,520	112,081
*	175,000	JPMorgan Chase & Co. 5.500% due 10/15/2040	182,549	213,460
	25,000	Kinder Morgan Energy 5.000% due 08/15/2042	24,827	25,581
	200,000	Kinder Morgan Energy Partners 6.500% due 09/01/2039	204,725	246,698
	225,000	Kinder Morgan Energy Partners 6.950% due 01/15/2038	245,455	285,820
	50,000	Kinder Morgan Energy Partners 7.750% due 03/15/2032	59,377	67,792
	70,000	Lincoln National Corp. 7.000% due 06/15/2040	69,852	89,681
	150,000	Lorillard Tobacco Co. 8.125% due 05/01/2040	162,423	201,684
	175,000	Marathon Oil Corp. 6.600% due 10/01/2037	188,899	235,050
	100,000	Marathon Petroleum Corp. 6.500% due 03/01/2041	99,155	124,294
	135,000	Merck & Co Inc 3.600% due 09/15/2042	132,855	135,726
	125,000	Midamerican Energy HLDGS 6.125% due 04/01/2036	137,588	160,771
	350,000	Midamerican Energy HLDGS 6.500% due 09/15/2037	390,511	473,869
	222,000	Molson Coors Brewing Co 5.000% due 05/01/2042	242,261	248,986
	250,000	Mondelez International Inc 6.875% due 02/01/2038	323,709	343,553
	250,000	Mondelez International Inc 7.000% due 08/11/2037	315,309	380,936
	100,000	Morgan Stanley Capital 4.661% due 06/17/2044	112,336	117,200
	115,000	Morgan Stanley 4.875% due 11/01/2022	114,593	119,754
	200,000	Morgan Stanley 6.375% due 07/24/2042	203,741	234,288
	250,000	NBC Universal Inc. 6.400% due 04/30/2040	256,609	320,608
	120,000	NBC Universal Inc. 4.450% due 01/15/2043	119,591	120,397
	100,000	News America Inc. 6.150% due 02/15/2041	118,033	125,827
	225,000	News America Inc. 6.200% due 12/15/2034	233,048	274,874
	425,000	News America Inc. 6.400% due 12/15/2035	435,332	531,539

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(a)	(b) and (c)		(d)	Cost	(e)	Current Value
	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	<i>Corporate Bonds: (continued)</i>					
	325,000	Nexen Inc. 7.500% due 07/30/2039		380,690		468,894
	390,000	NGPL Pipeco LLC 4.119% due 11/28/2042		390,000		393,288
	50,000	Nisource Fin Corp. 5.250% due 02/15/2043		53,083		53,617
	150,000	Nisource Fin Corp. 5.950% due 06/15/2041		151,789		175,394
	40,000	Noble Holdings International 5.250% due 03/15/2042		39,859		43,410
	100,000	Oncor Electric Delivery Co. 7.000% due 05/01/2032		113,917		128,464
	100,000	Oncor Electric Delivery Co. 5.250% due 09/30/2040		98,841		110,640
	175,000	Oncor Electric Delivery Co. 7.250% due 01/15/2033		214,365		231,534
	150,000	Oracle Corp 5.375% due 07/15/2040		177,453		189,575
	300,000	Pacific Gas & Electric Co 3.750% due 08/15/2042		299,338		292,629
	225,000	Pacificorp 4.100% due 02/01/2042		224,026		237,236
	175,000	Petrobras International Finance 6.750% due 01/27/2041		192,270		221,291
	340,000	Petrobras International Finance 6.875% due 01/20/2040		372,534		431,678
	90,000	Petroleos Mexicanos 5.500% due 06/27/2044		99,820		99,000
	280,000	Petroleos Mexicanos 6.500% due 06/02/2041		289,938		352,100
	70,000	Principal Financial Group 4.350% due 05/15/2043		69,824		69,068
	30,000	Principal Financial Group 4.625% due 09/15/2042		29,947		30,910
	100,000	Progress Energy Inc. 7.750% due 03/01/2031		123,491		140,292
	1,014,221	RAAC Trust Floating due 10/25/2046		703,710		634,802
	225,000	Republic Services Inc. 6.200% due 03/01/2040		239,026		288,050
	250,000	Reynolds American Inc 4.750% due 11/01/2042		247,748		253,600
	225,000	Sempra Energy 6.000% due 10/15/2039		225,932		291,141
	100,000	SLM Corp 7.250% due 01/25/2022		98,264		109,750
	185,000	Southern Power Co. 5.150% due 09/15/2041		187,710		212,822

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value						(d)	Cost	(e)	Current Value
(a)	(b) and (c)								
Corporate Bonds: (continued)									
	90,000	Swiss RE Treasury 4.250% due 12/06/2042					88,604		89,396
	110,000	Tech Resources Ltd. 6.250% due 07/15/2041					109,687		125,473
	175,000	Telecom Italia Capital 6.000% due 09/30/2034					172,545		161,438
	175,000	Time Warner Cable Inc. 5.500% due 09/01/2041					176,050		194,563
	400,000	Time Warner Cable Inc. 6.550% due 05/01/2037					426,080		498,644
	110,000	Time Warner Cable Inc. 4.500% due 09/15/2042					109,422		107,341
	75,000	Time Warner Cable Inc. 7.300% due 07/01/2038					86,733		100,137
	125,000	Time Warner Cable Inc. 5.875% due 11/15/2040					148,304		144,701
	275,000	Time Warner Cable Inc. 6.500% due 11/15/2036					306,901		345,683
	150,000	Time Warner Cable Inc. 6.625% due 05/15/2029					169,642		193,506
	30,000	Time Warner Cable Inc. 6.950% due 01/15/2028					34,722		39,398
	120,000	Transocean Sedco Forex Inc. 6.500% due 11/15/2020					99,930		120,448
	250,000	Union Electric Co 3.900% due 09/15/2042					248,685		257,135
	440,000	United Technologies Corp 4.500% due 06/01/2042					449,138		500,284
	375,000	Valero Energy Corp. (New) 6.625% due 06/15/2037					382,955		455,119
	100,000	Viacom Inc. 4.500% due 02/27/2042					102,074		99,994
	150,000	Viacom Inc. 5.500% due 05/15/2033					123,441		165,024
	135,000	Viacom Inc. 6.875% due 04/30/2036					147,236		184,486
	125,000	Viacom Inc. 7.875% due 07/30/2030					128,219		174,673
	35,000	Vivendi 4.750% due 04/12/2022					34,882		36,425
	186,000	Vornado DP LLC Trust 4.003% due 09/14/2028					205,101		211,163
	1,049,928	Washington Mutual PTC WMALT Floating due 12/25/2035					667,541		674,716
	130,000	Waste Management Inc. 6.125% due 11/30/2039					138,235		165,948
	125,000	Waste Management Inc. 7.000% due 07/15/2028					139,149		171,053

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d)	Cost	(e)	Current Value
	<i>Corporate Bonds: (continued)</i>					
	200,000	Wellpoint Inc 4.625% due 05/15/2042		198,584		208,738
	150,000	Wellpoint Inc 4.650% due 01/15/2043		150,156		157,442
	200,000	Williams Partners LP 6.300% due 04/15/2040		230,761		276,487
	150,000	Xcel Energy Inc. 6.500% due 07/01/2036		165,153		205,754
		Total Corporate Bonds		48,567,031		55,029,303
	<i>Mutual Funds:</i>					
	274,831	Vanguard Index FDS EXTD MKT Portfolio		10,703,208		14,177,749
	287,533	Vanguard Intl Equity Index Fund		31,709,263		32,470,716
		Total Mutual Funds		42,412,471		46,648,465
	<i>Common/Collective Trust:</i>					
*	3,501,848	T-Rowe Price Structured Research Fund		46,774,419		53,823,408
				<u>\$ 180,467,777</u>		<u>\$ 205,858,638</u>

* Indicates a party-in-interest to the Plan.

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4j - Schedule of Reportable Transactions

For the Year Ended November 30, 2012

Identity of Party (a) Involved	Description of Asset (includes interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
Series of transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets as of the beginning of the year:						
Broker	Commitment to Purchase Fund 31 purchases, 29 sales	\$ 17,925,000	\$ 17,525,000	\$ 17,525,000	\$ 35,450,000	\$ -
Broker	JP Morgan 100% US Treasury Agency Shares Variable, due 12/31/2049 125 purchases, 89 sales	36,975,430	35,042,546	35,042,546	72,017,976	-
Broker	JP Morgan Prime Money Market Fund Agency Shares Variable, due 12/31/2049 96 purchases, 71 sales	31,438,614	30,303,495	30,303,495	61,742,109	-
Broker	T-Rowe Price Structured Research Fund 14 purchases, 3 sales	6,200,000	4,635,000	4,080,788	10,835,000	554,212
Broker	United States of America Treasury Bonds 5.375% due 02/15/2031 7 purchases, 11 sales	4,038,554	9,738,071	8,540,297	13,776,625	1,197,774
Broker	United States of America Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021 3 purchases, 12 sales	3,819,472	6,540,735	5,878,391	10,360,207	662,344
Broker	Vanguard Intl Equity Index Fund 16 purchases, 4 sales	10,310,373	3,390,000	3,394,615	13,700,373	(4,615)

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

Financial Statements
with Supplemental Information

General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies

November 30, 2012 and 2011

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To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Columbus, Ohio

Independent Auditor's Report

We have audited the accompanying financial statements of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan), which comprise the statements of net assets available for benefits as of November 30, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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 conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the notes to the financial statements, which was certified by JPMorgan Chase Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended November 30, 2012 and 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

To the Administrative Committee of the
General Retirement Plan for Employees of
The Dispatch Printing Company and Associated Companies
Page 2

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Report on Supplementary Information

The supplemental schedule of assets (held at end of year) as of November 30, 2012 and the supplemental schedule of reportable transactions for the year then ended are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

GBQ Partners LLC

Columbus, Ohio
September 12, 2013

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Net Assets Available for Benefits

November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets:		
Investments, at fair value:		
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds	46,648,465	34,719,745
Common/collective trust	53,823,408	44,452,536
Total investments	<u>205,858,638</u>	<u>180,582,033</u>
Employer contribution receivable	5,000,000	5,000,000
Accrued interest and dividends receivable	1,176,803	1,318,757
Total assets	<u>212,035,441</u>	<u>186,900,790</u>
Liabilities:		
Payables for securities purchased	<u>1,260,055</u>	<u>247,138</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 210,775,386</u></u>	<u><u>\$ 186,653,652</u></u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Statements of Changes in Net Assets Available for Benefits

For the Years Ended November 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions to Net Assets Attributed to:		
Net appreciation in fair value of investments	\$ 24,090,525	\$ 11,562,505
Interest income	4,199,738	4,251,317
Employer contributions	5,000,000	5,000,000
Total additions	<u>33,290,263</u>	<u>20,813,822</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants and beneficiaries	8,271,187	8,156,725
Administrative expenses	897,342	610,940
Total deductions	<u>9,168,529</u>	<u>8,767,665</u>
Net increase	24,121,734	12,046,157
Net Assets Available for Benefits:		
Beginning of year	<u>186,653,652</u>	<u>174,607,495</u>
End of year	<u>\$ 210,775,386</u>	<u>\$ 186,653,652</u>

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Plan Description

The following description of the General Retirement Plan for Employees of The Dispatch Printing Company and Associated Companies (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all non-union employees of the employer members who are at least 21 years old and have been compensated for 1,000 or more hours at the earlier of their anniversary date or the end of a calendar year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A listing of the present employer members is as follows:

Dispatch Consumer Services, Inc.
Dispatch Interactive Television, Inc.
Dispatch Productions, Inc.
RadiOhio Incorporated
The Dispatch Printing Company
VideOhio, Incorporated
VideoIndiana, Inc.
WBNS TV, Inc.
Wolfe Enterprises, Inc.

Effective, December 1, 2006, the Plan was frozen to new participants. No employee hired on or after December 1, 2006 is eligible to participate in the Plan and no former Plan participant shall recommence participation in the Plan on or after December 1, 2007.

Pension Benefits

Participants are eligible for normal monthly retirement benefit payments upon reaching age 65 and are 100% vested in the normal monthly retirement benefit payments after five years of service. The Plan was amended and restated as of December 1, 2007 for the purpose of ceasing all benefit accruals as of December 31, 2007, which shall only apply to employees who terminate employment with the employer members on or after December 1, 2007. The Plan provides retirees with monthly benefit payments based on average monthly compensation, as defined in the Plan document, and years of credited service, up to a maximum of 30 years.

A death benefit shall be paid to the beneficiary of a participant with three or more years of credited service who dies while employed. In addition, deferred and immediate early retirement, disability, deferred withdrawal benefits and optional forms of benefit payments are available under certain circumstances.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Accounting Pronouncement to be Adopted

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04). ASU 2011-04 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to provide a consistent definition of fair value and improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement and disclosure requirements, while other amendments change a particular principle or requirement for measuring fair value or disclosing information about fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Trust Fund Managed by Trustee

Under the terms of the trust agreements between JPMorgan Chase Bank N.A. (JPM) (the trustee) and the Plan, the trustee manages the trust fund on behalf of the Plan. The trustee has been granted discretionary authority concerning purchases and sales of investments in the trust fund. The trustee has reported to the administrative committee the trust investments and trust transactions at both cost and fair value.

Investment Valuation and Income Recognition

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

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries.

Benefits are determined in the manner prescribed by the Plan document. Benefits payable under all circumstances, retirement, death 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 and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discount of interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used are as follows for the plan years beginning:

	<u>December 1, 2011</u>	<u>December 1, 2010</u>
Life expectancy of participants	2011 Healthy Annuitant and Non-Annuitant Mortality Table	2010 Healthy Annuitant and Non-Annuitant Mortality Table
Retirement age	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.	No earlier than age 55 with 15 years of service, or normal retirement age. All participants are assumed to be retired upon reaching age 65.
Investment return	7.00 %	7.50%

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

As of December 31, 2007, no participants will earn additional accruals in the Plan and therefore, credited service and average monthly earnings were frozen as of December 31, 2007. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are recognized when incurred. Expenses of maintaining the Plan are paid by the Plan.

Funding Policy

The employer members have agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and beneficiaries. Minimum funding requirements as set forth in ERISA have been met. Contributions made by the employer members were \$5,000,000 in 2012 and 2011.

Although it has not expressed any intention to do so, the employer members have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Actuarial Present Value of Accumulated Benefits

Actuarial valuation information for the Plan as of December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 71,379,278	\$ 60,568,330
Active members not currently receiving payments	63,837,933	62,088,690
Deferred vested benefits	<u>34,878,199</u>	<u>30,678,532</u>
	170,095,410	153,335,552
Non-vested benefits	<u>3,990,588</u>	<u>4,275,661</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Actuarial Present Value of Accumulated Benefits (continued)

Actuarial valuation information for the Plan for the years ended December 1, 2011 and 2010 is presented below:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 157,611,213</u>	<u>\$ 152,253,023</u>
Increase (decrease) during the year attributed to:		
Benefits accumulated, net of actuarial experience gain/loss	2,459,411	989,682
Increase for interest due to the decrease in the discount period	11,518,636	11,153,773
Benefits paid	(8,058,796)	(7,072,088)
Change of assumptions	<u>10,555,534</u>	<u>286,823</u>
Net increase	<u>16,474,785</u>	<u>5,358,190</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 174,085,998</u>	<u>\$ 157,611,213</u>

Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee. Investments that represent 5% or more of the Plan's net assets as of November 30, 2012 and 2011 are separately identified below:

	<u>2012</u>	<u>2011</u>
Cash equivalents and short-term investments	\$ 3,696,524	\$ 228,515
U.S. and Foreign Government and agency obligations	46,660,938	48,470,533
Corporate bonds	55,029,303	52,710,704
Mutual funds:		
Vanguard Int'l Equity Index Fund	32,470,716	23,773,238
Vanguard Index FDS EXT D MKT Portfolio	14,177,749	10,946,507
Common/collective trust:		
T Rowe Price Structured Research Fund	<u>53,823,408</u>	<u>44,452,536</u>
	<u>\$ 205,858,638</u>	<u>\$ 180,582,033</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Information Prepared and Certified by Trustee (continued)

During 2012 and 2011, the trustee certified that the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2012</u>	<u>2011</u>
U.S. and Foreign Government and agency obligations	\$ 3,756,470	\$ 7,862,869
Corporate bonds	7,543,978	1,058,875
Mutual funds	4,984,205	(821,044)
Common/collective trust	<u>7,805,872</u>	<u>3,461,805</u>
	<u>\$ 24,090,525</u>	<u>\$ 11,562,505</u>

The trustee also certified to the completeness and accuracy of \$4,199,738 and \$4,251,317 of interest income for 2012 and 2011, respectively.

Fair Value Measurements

FASB 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| 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.• 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. |

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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 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 measured at fair value. There have been no changes in the methodologies used at November 30, 2012 and 2011.

*Cash Equivalents and
Short-Term Investments:* Valued at the net asset value (NAV) of shares held by the Plan at year-end as reported by the trustee.

*U.S. and Foreign Government
and Agency Obligations:* Valued at the closing price reported in the active market in which the individual security is traded.

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual Funds: Valued at the NAV of shares held by the Plan at year-end.

*Common/Collective
Trust:* Valued at the NAV of shares of the underlying investments reported by the trustee.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

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

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

November 30, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 3,696,524	\$ -	\$ 3,696,524
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	37,101,040	-	37,101,040
State and Municipal	-	7,707,414	-	7,707,414
Foreign Government	-	1,852,484	-	1,852,484
Corporate Bonds	-	55,029,303	-	55,029,303
Mutual Funds:				
Mid-Cap Blend	14,177,749	-	-	14,177,749
Foreign Large Blend	32,470,716	-	-	32,470,716
Common / Collective Trust	-	<u>53,823,408</u>	-	<u>53,823,408</u>
Total Assets at Fair Value	<u>\$ 46,648,465</u>	<u>\$ 159,210,173</u>	<u>\$ -</u>	<u>\$ 205,858,638</u>

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Fair Value Measurements (continued)

November 30, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash Equivalents and Short-Term Investments	\$ -	\$ 228,515	\$ -	\$ 228,515
U.S. and Foreign Government and Agency Obligations:				
Treasury Bonds	-	39,416,713	-	39,416,713
State and Municipal	-	6,443,362	-	6,443,362
Foreign Government	-	2,610,458	-	2,610,458
Corporate Bonds	-	52,710,704	-	52,710,704
Mutual Funds:				
Mid-Cap Blend	10,946,507	-	-	10,946,507
Foreign Large Blend	23,773,238	-	-	23,773,238
Common/Collective Trust	<u>-</u>	<u>44,452,536</u>	<u>-</u>	<u>44,452,536</u>
Total Assets at Fair Value	<u>\$ 34,719,745</u>	<u>\$ 145,862,288</u>	<u>\$ -</u>	<u>\$ 180,582,033</u>

Plan Termination

Although the employer members have not expressed any intent to terminate the Plan, they may do so at any time. All accrued benefits to the extent funded as of the date of termination shall become fully vested. The Plan's net assets available for benefits shall be allocated among the participants in the manner prescribed by the Plan document. Under the provisions of ERISA, if the Plan is terminated, participants and beneficiaries may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation.

Tax Status

The Internal Revenue Service has determined and informed the employer members by letter dated December 3, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES

Notes to Financial Statements

November 30, 2012 and 2011

Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

Party-In-Interest Transactions

Certain Plan investments are managed by JPM, the trustee and one of the investment managers of the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to JPM and other investment managers were \$655,855 and \$433,286 for the years ended November 30, 2012 and 2011, respectively. GBQ Partners LLC (GBQ) performs auditing and tax services for the Plan, and these transactions qualify as party-in-interest. Fees paid by the Plan to GBQ were \$13,632 and \$15,638 for the years ended November 30, 2012 and 2011, respectively. Towers Watson Delaware Inc. (TW) performs actuarial and investment advisory services for the Plan and these transactions qualify as party-in-interest. Fees paid by the Plan to TW were \$149,770 and \$162,016 for the years ended November 30, 2012 and 2011, respectively.

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 that such changes could materially affect the amounts reported in the accompanying 2012 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Notes to Financial Statements

November 30, 2012 and 2011

Subsequent Events

Effective December 1, 2012, the plan document was amended and restated to allow for two plans for union employees of the employer members to be merged in with the Plan. No other significant provisions of the Plan were modified. Effective December 31, 2012, the VideoIndiana, Inc. Local No. 1225, IBEW Retirement Income Plan and The Dispatch Printing Company Midwest Newspaper Printing Pressman and Assistants Union, Local 128N, Columbus Chapel Pension Trust were merged into and made part of the Plan. Total assets transferred into the Plan as a result of this merger was approximately \$3,780,000.

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
(a)	(b) and (c)				
<i>Cash Equivalents and Short-Term Investments:</i>					
*	2,099,171	JP Morgan 100% US Treasury Agency Shares	\$	2,099,171	\$ 2,099,171
*	1,197,353	JP Morgan Prime Money Market Fund Agency Shares		1,197,353	1,197,353
*	400,000	Commitment to Purchase Fund		400,000	400,000
Total Cash Equivalents and Short-Term Investments				3,696,524	3,696,524
<i>U.S. and Foreign Government and Agency Obligations:</i>					
	375,000	Federal National Mort Association 0.000% due 11/15/2030		121,051	197,813
	975,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2041		385,310	410,446
	2,575,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2039		701,972	1,199,718
	3,250,000	United States Treasury Bond Stripped Principal Payment 0.000% due 05/15/2037		1,084,515	1,629,648
	125,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029		52,720	81,656
	1,955,000	United States of America Treasury Bonds 3.875% due 08/15/2040		2,036,659	2,406,781
	200,000	United States of America Treasury Bonds 4.250% due 05/15/2039		192,204	261,156
	2,050,000	United States of America Treasury Bonds 5.375% due 02/15/2031		2,786,389	2,989,802
	1,000,000	United States of America Treasury Bonds 6.250% due 5/15/2030		1,500,920	1,578,440
	4,595,000	United States Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021		3,511,704	4,052,009
	275,000	United States Treasury Bond Stripped Principal Payment 0.000% due 08/15/2029		107,264	182,226
	330,000	United States of America Treasury Bonds 2.750% due 11/15/2042		326,623	326,957
	2,700,000	United States of America Treasury Bonds 3.500% due 02/15/2039		2,410,962	3,125,250
	750,000	United States of America Treasury Bonds 3.750% due 08/15/2041		873,370	903,518
	1,555,000	United States of America Treasury Bonds 3.000% due 05/15/2042		1,647,993	1,626,437
	1,725,000	United States of America Treasury Bonds 4.375% due 11/15/2039		1,756,420	2,296,682
	2,160,000	United States of America Treasury Bonds 4.500% due 08/15/2039		2,243,622	2,928,830
	4,345,000	United States of America Treasury Bonds 4.625% due 02/15/2040		4,811,891	6,007,658
	1,175,000	United States of America Treasury Bonds 4.750% due 05/15/2041		1,465,765	1,567,521
	455,000	United States of America Treasury Bonds 5.250% due 11/15/2028		520,936	641,550
	500,000	United States of America Treasury Bonds 5.250% due 02/15/2029		593,117	706,640

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EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>				
1,970,000	United States Treasury Notes			
	1.625% due 08/15/2022		1,964,545	1,980,303
350,000	Bay Area Toll Authority			
	6.263% due 04/01/2049		405,672	489,755
220,000	California State			
	6.509% due 04/01/2039		220,176	253,385
150,000	California State			
	7.500% due 04/01/2034		172,425	209,567
150,000	California State Public Works Board			
	8.361% due 10/01/2034		150,000	192,738
210,000	California State			
	7.300% due 10/01/2039		213,438	291,524
290,000	California State			
	7.550% due 04/01/2039		307,140	418,905
305,000	California State			
	7.625% due 03/01/2040		347,258	442,037
125,000	Dallas, Texas Area Rapid Transit			
	5.999% due 12/01/2044		133,028	174,515
125,000	Illinois State			
	6.184% due 01/01/2034		131,510	159,399
130,000	Illinois State			
	5.877% due 03/01/2019		130,000	149,880
620,000	Illinois State GO Pension Fund			
	5.100% due 06/01/2033		529,355	625,617
260,000	Los Angeles, California Uni School District Taxable Bonds			
	5.750% due 07/01/2034		258,411	314,233
100,000	Los Angeles California Water and Power Waterworks			
	6.008% due 07/01/2039		122,261	128,366
200,000	Los Angeles California Water and Power Waterworks			
	6.574% due 07/01/2045		200,000	283,886
50,000	Los Angeles California Unified School District			
	6.758% due 07/01/2034		57,809	67,270
100,000	Massachusetts State			
	5.456% due 12/01/2039		100,000	127,732
250,000	Metropolitan Transit Authority N Y D Ser'C			
	7.336% due 11/15/2039		325,468	369,778
55,000	Metropolitan Transit Authority N Y D Ser'C			
	6.089% due 11/15/2040		55,000	71,321
215,000	New Jersey State Turnpike Authority			
	7.102% due 01/01/2041		257,912	308,746
245,000	New Jersey State Turnpike Authority			
	7.414% due 01/01/2040		301,796	363,612
100,000	New York City Municipal Finance			
	5.952% due 06/15/2042		134,402	135,902
185,000	New York City Municipal Water Finance Authority			
	5.882% due 06/15/2044		209,115	251,430
40,000	New York City Municipal Water Finance Authority			
	6.011% due 06/15/2042		45,372	54,727

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
THE DISPATCH PRINTING COMPANY AND ASSOCIATED COMPANIES
EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>U.S. and Foreign Government and Agency Obligations: (continued)</i>				
35,000		New York State Dorm Auth St Pers Income 5.289% due 03/15/2033	34,109	41,809
122,000		North Texas Twy Authority Rev Taxable- Build 6.718% due 01/01/2049	133,808	167,478
175,000		Ohio State University General Receipts 4.800% due 06/01/2111	175,310	202,708
100,000		Port Authority New York & New Jersey 4.458% due 10/01/2062	100,000	100,244
300,000		Port Authority New York & New Jersey 4.926% due 10/01/2051	299,520	337,257
125,000		Port Authority New York & New Jersey 5.859% due 12/01/2024	135,245	159,766
125,000		San Antonio, Texas Electric & Gas Rev Sys-ser 5.985% due 02/01/2039	135,453	163,860
45,000		San Francisco City & County Public Utilities 6.950% due 11/01/2050	47,077	63,862
110,000		Univ California Regts Med Ctr Pooled Rev 6.548% due 05/15/2048	110,000	147,855
185,000		University of California Revenues 4.858% due 05/15/2112	185,000	198,916
200,000		University of Texas University Revenues 4.794% due 08/15/2046	234,086	239,332
185,000		Federative Republic of Brazil 5.625% due 01/07/2041	183,243	244,200
325,000		Federative Republic of Brazil 8.250% due 01/20/2034	414,793	550,875
100,000		United Mexican States 4.750% due 03/08/2044	280,555	324,754
446,000		United Mexican States 5.750% due 10/12/2110	487,020	539,660
55,000		Republic of Peru 8.750% due 11/21/2033	72,821	96,498
55,000		Republic of Peru 8.750% due 11/21/2033	85,792	96,498
Total U.S. and Foreign Government and Agency Obligations			39,017,332	46,660,938
<i>Corporate Bonds:</i>				
60,000		Alcan Inc. 6.125% due 12/15/2033	59,818	76,614
175,000		Alltel Corp. 7.875% due 07/01/2032	234,269	275,776
135,000		American Express Co. 8.150% due 03/19/2038	177,340	227,024
425,000		Amgen Inc. 6.400% due 02/01/2039	504,112	545,271
125,000		Astrazeneca PLC 6.450% due 09/15/2037	144,075	171,879
215,000		AT&T Inc. 6.400% due 05/15/2038	237,288	279,640

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
<i>Corporate Bonds: (continued)</i>					
	775,000	AT&T Inc. 6.550% due 02/15/2039		851,389	1,031,052
	95,000	Bear Stearns Commercial Mortgage Security Floating due 06/11/2040		100,485	112,925
	265,000	Bear Stearns Commercial Mortgage Security Floating due 09/11/2038		275,020	304,298
	90,000	Bear Stearns Commercial Mortgage Security 5.537% due 10/12/2041		97,678	104,119
	50,000	BellSouth Capital Funding Corp. 7.875% due 02/15/2030		62,955	66,865
	45,000	Citigroup Inc. 6.000% due 10/31/2033		48,997	48,474
	550,000	Citigroup Inc. 6.125% due 08/25/2036		508,300	608,427
	50,000	Citigroup Inc. 6.875% due 03/05/2038		55,495	66,972
	260,000	Citigroup Inc. 8.125% due 07/15/2039		368,529	468,351
	100,000	Citigroup Inc. 8.500% due 05/22/2019		112,752	133,795
	225,000	Common Wealth Edison 6.450% due 01/15/2038		260,575	310,046
	350,000	Conocophillips 5.900% due 05/15/2038		386,813	463,666
	200,000	Conocophillips 6.500% due 02/01/2039		230,934	284,350
	200,000	Daimler North America Corporation 8.500% due 01/18/2031		249,373	313,466
	100,000	Dominion Resources Inc. 6.300% due 03/15/2033		123,711	131,902
	175,000	Enel Finance International 6.000% due 10/07/2039		178,763	168,445
	275,000	Florida Power Corp. 6.400% due 06/15/2038		340,523	377,773
	250,000	FMR Corp. 6.450% due 11/15/2039		239,895	312,430
	375,000	General Electric Capital Corp. 5.875% due 01/14/2038		354,009	454,646
	350,000	General Electric Capital Corp. 6.750% due 03/15/2032		377,349	456,663
	350,000	General Electric Capital Corp. 6.875% due 01/10/2039		387,951	474,873
	100,000	Goldman Sachs Group Inc. 6.450% due 05/01/2036		94,681	107,323
	725,000	Goldman Sachs Group Inc. 6.750% due 10/01/2037		757,271	806,737
	150,000	HSBC HLDGS 6.500% due 09/15/2037		162,273	182,970
	475,000	HSBC HLDGS 6.800% due 06/01/2038		545,766	598,239

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
		<i>Corporate Bonds: (continued)</i>		
*	35,000	JPMorgan Chase & Co. 4.950% due 03/25/2020	35,057	40,500
*	200,000	JPMorgan Chase & Co. 6.125% due 06/27/2017	214,232	234,048
*	150,000	JPMorgan Chase & Co. 6.400% due 05/15/2038	170,898	202,433
	320,000	LB-UBS Commercial Mortgage Trust Floating due 04/15/2041	351,475	391,451
	75,000	McDonald's Corp. 6.300% due 10/15/2037	90,304	105,135
	225,000	Merck & Co Inc. (New) Floating due 12/01/2033	268,427	328,183
	410,000	Merrill Lynch & Co Inc. 6.110% due 01/29/2037	385,718	454,911
	400,000	Merrill Lynch & Co Inc. 7.750% due 05/14/2038	445,937	523,128
	225,000	Metlife Inc. 6.817% due 08/15/2018	251,246	283,700
	100,000	Morgan Stanley 7.250% due 04/01/2032	109,682	124,651
	150,000	Morgan Stanley 7.300% due 05/13/2019	165,762	182,061
	175,000	National Rural Utilities Co-Op 8.000% due 03/01/2032	211,453	264,280
	75,000	Oracle Corp. 6.500% due 04/15/2038	88,394	105,610
	130,000	Orange SA Floating due 03/01/2031	177,390	192,745
	50,000	Pacific Gas & Electric 5.800% due 03/01/2037	60,013	63,066
	225,000	Pacific Gas & Electric 6.050% due 03/01/2034	260,975	292,867
	200,000	Pfizer Inc. 7.200% due 03/15/2039	252,155	311,476
	150,000	Potomac Electric Power Co. 7.900% due 12/15/2038	197,100	249,661
	125,000	Principal Financial Group 8.875% due 05/15/2019	147,300	170,763
	325,000	Prudential Financial Inc. 6.625% due 12/01/2037	341,701	411,353
	125,000	Roche HLDGS Inc. 7.000% due 03/01/2039	156,532	189,938
	237,189	Saco Trust 2005-9 Floating due 12/25/2035	133,063	144,425
	100,000	Shell International Fin.BV 6.375% due 12/15/2038	145,895	143,596
	125,000	Siemens Financieringsmaat 6.125% due 08/17/2026	165,245	163,981

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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EIN # 31-4166990 PLAN # 333

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000	Target Corp. 6.500% due 10/15/2037		177,003	211,107
105,000	Telefonica Emisiones 7.045% due 06/20/2036		125,398	107,363
125,000	Transcanada Pipelines 7.625% due 01/15/2039		159,405	190,618
125,000	United Health Group Inc. 6.875% due 02/15/2038		132,471	174,459
250,000	United Health Group Inc. 5.800% due 03/15/2036		242,115	307,325
125,000	United Health Group Inc. 6.500% due 06/15/2037		167,891	166,426
350,000	Verizon Global Funding Corp. 7.750% due 12/01/2030		430,361	514,885
100,000	Virginia Electric & Power Co. 8.875% due 11/15/2038		145,438	176,065
450,000	Wachovia Bank 6.600% due 01/15/2038		501,435	624,452
150,000	Wal-Mart Stores Inc. 5.875% due 04/05/2027		158,807	203,376
800,000	Wal-Mart Stores Inc. 6.200% due 04/15/2038		964,820	1,107,472
50,000	Wal-Mart Stores Inc. 5.250% due 09/01/2035		50,133	61,755
30,000	Wellpoint Inc. 5.850% due 01/15/2036		34,023	36,072
125,000	Wellpoint Inc. 6.375% due 06/15/2037		134,452	159,806
250,000	Wells Fargo Bank 5.950% due 08/26/2036		255,198	322,416
350,000	Wyeth 5.950% due 04/01/2037		412,674	469,413
195,000	Abbvie 4.400% due 11/06/2042		192,980	206,770
145,000	Aetna Inc 4.125% due 11/15/2042		142,763	145,610
175,000	Agrium Inc. 6.125% due 01/15/2041		178,392	216,850
125,000	Agrium Inc. 7.125% due 05/23/2036		137,698	169,126
400,000	Alabama Power Co 3.850% due 12/01/2042		398,800	399,296
100,000	Allstate Corp 5.200% due 01/15/2042		118,329	119,553
225,000	Altria Group Inc. 10.200% due 02/06/2039		307,923	379,123
95,000	Altria Group Inc. 9.950% due 11/10/2038		127,390	157,068

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
150,000	AMB Property LP 6.625% due 12/01/2019		149,205	179,805
175,000	Amerada Hess Corp. 7.125% due 03/15/2033		198,193	235,946
100,000	Amerada Hess Corp. 7.875% due 10/01/2029		119,354	140,396
215,000	America Movil SAB 4.375% due 07/16/2042		224,909	223,194
325,000	American International Group BDS 4.875% due 06/01/2022		348,553	365,677
250,000	American International Group Inc. 6.400% due 12/15/2020		262,514	306,518
75,000	Amgen Inc. 4.950% due 10/01/2041		74,387	82,479
100,000	Amgen Inc. 5.150% due 11/15/2041		99,168	114,050
275,000	Anadarko Petroleum Corp. 6.450% due 09/15/2036		294,052	345,282
175,000	Anadarko Petroleum Corp. 7.950% due 06/15/2039		217,779	254,105
450,000	Anheuser Busch Inbev. Worldwide Inc. 8.200% due 01/15/2039		458,489	575,474
375,000	AOL Time Warner Inc. 7.625% due 04/15/2031		423,030	514,579
45,000	Arcelormittal 6.750% due 03/01/2041		44,629	40,183
100,000	Arcelormittal Floating due 10/15/2039		99,681	91,530
225,000	AT&T Inc. 5.350% due 09/01/2040		252,413	261,835
260,000	Banc of America Re-Remic Trust 4.420% due 07/11/2033		292,628	299,867
175,000	Bank America Corp 5.875% due 02/07/2042		183,780	221,244
125,000	Bank of America Corp 5.625% due 07/01/2020		123,649	147,578
245,000	Bear Stearns Commercial Mortgage Securities Inc. Floating due 01/12/2045		263,480	287,064
30,000	British Telecom Floating due 12/15/2030		38,504	48,183
175,000	Canadian Natural Resources 6.250% due 03/15/2038		191,420	227,595
450,000	Cargill Inc 4.100% due 11/01/2042		449,150	454,649
100,000	CBS Corp. 4.850% due 07/01/2042		104,782	104,973
75,000	CBS Corp. 5.900% due 10/15/2040		84,699	86,960

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GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
200,000		Cenovus Energy Inc. 6.750% due 11/15/2039	219,316	267,160
176,000		Centerpoint Energy Resources Corp. 3.550% due 08/01/2042	175,549	170,034
95,000		CenturyLink Inc. 6.450% due 06/15/2021	96,250	104,426
125,000		CenturyLink Inc. 7.650% due 03/15/2042	129,850	130,393
260,000		Cigna Corp. 5.375% due 02/15/2042	255,135	302,952
200,000		Comcast Corp. 7.050% due 03/15/2033	218,046	271,918
425,000		Comcast Corp. 6.950% due 08/15/2037	489,966	576,891
285,000		Comm Mortgage Trust 2.364% due 02/10/2029	289,787	299,636
265,000		Cons Edison Co of NY 5.700% due 06/15/2040	264,413	343,997
1,023,106		Countrywide Alternative Loan Trust Floating due 12/20/2046	576,049	522,896
10,000		Cox Communications Inc. 4.700% due 12/15/2042	9,998	10,261
275,000		Cox Communications Inc. 8.375% due 03/01/2039	340,101	418,550
225,000		CVS Caremark Corp. 6.125% due 09/15/2039	241,649	288,212
100,000		CVS Caremark Corp. 6.250% due 06/01/2027	105,848	133,538
150,000		DCP Midstream LLC 6.750% due 09/15/2037	143,786	181,211
200,000		Deutsche Telekom Floating due 06/15/2030	264,306	301,022
150,000		Deutsche Telekom International Finance 4.875% due 03/06/2042	147,906	161,391
175,000		Devon Financing Corp. 7.875% due 09/30/2031	219,767	255,437
500,000		Directv Holdings LLC/Financing 5.150% due 03/15/2042	499,005	502,225
85,000		Dow Chemical Co. 4.375% due 11/15/2042	83,534	83,810
50,000		Dow Chemical Co. 5.250% due 11/15/2041	50,765	55,637
105,000		Dow Chemical Co. 9.400% due 05/15/2039	158,446	173,709
250,000		Encana Corp. 5.150% due 11/15/2041	245,960	264,413
125,000		Encana Corp. 6.500% due 02/01/2038	135,975	154,985

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
(a)	(b) and (c)					
Corporate Bonds: (continued)						
	175,000	Energy Transfer 7.500% due 07/01/2038		205,899		228,863
	145,000	Erac USA Finance 7.000% due 10/15/2037		148,876		186,242
	100,000	Exelon Generation Co LLC 5.750% due 10/01/2041		99,598		110,723
	155,000	Fifth Third Bancorp 8.250% due 03/01/2038		206,235		225,012
	75,000	FirstEnergy Corp. 7.375% due 11/15/2031		82,201		98,403
	80,000	General Electric Co. 4.125% due 10/09/2042		79,550		83,444
	140,000	Gilead Sciences Inc 5.650% due 12/01/2041		178,136		177,103
	230,000	Goldman Sachs Group Inc. 5.250% due 07/27/2021		237,402		262,998
	100,000	Goldman Sachs Group Inc. 6.250% due 02/01/2041		107,958		121,546
	300,000	GPN Capital SA 4.375% due 09/19/2022		304,125		304,738
	100,000	Grupo Televisa SA 6.625% due 01/15/2040		98,319		129,511
	285,000	GS Mortgage Securities Corporation 4.753% due 03/10/2044		325,698		335,599
	40,000	Hartford Financial Services Group 6.625% due 03/30/2040		39,957		50,165
	100,000	HCP Inc. 6.750% due 02/01/2041		131,339		129,188
	150,000	Health Care REIT Inc. 3.750% due 03/15/2023		149,678		150,156
	135,000	Health Care REIT Inc. 6.500% due 03/15/2041		133,686		161,059
	125,000	Hess Corp. 6.000% due 01/15/2040		139,402		153,739
	160,000	Hewlett Packard Co. 6.000% due 09/15/2041		162,536		150,416
	345,000	Home Depot Inc. 5.875% due 12/16/2036		383,984		457,798
	25,000	HSBC Holdings PLC 5.100% due 04/05/2021		25,171		29,704
	200,000	Hutch Whampoa International 4.625% due 01/13/2022		200,200		223,928
	478,995	Indymac Inda Mortgage Loan Trust Floating due 11/25/2035		430,849		387,866
	195,000	International Paper Co. 7.300% due 11/15/2039		212,908		268,262
*	125,000	JPMorgan Chase & Co. 4.250% due 10/15/2020		137,424		138,768

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
	<i>Corporate Bonds: (continued)</i>			
*	100,000	JPMorgan Chase & Co. 4.350% due 08/15/2021	99,520	112,081
*	175,000	JPMorgan Chase & Co. 5.500% due 10/15/2040	182,549	213,460
	25,000	Kinder Morgan Energy 5.000% due 08/15/2042	24,827	25,581
	200,000	Kinder Morgan Energy Partners 6.500% due 09/01/2039	204,725	246,698
	225,000	Kinder Morgan Energy Partners 6.950% due 01/15/2038	245,455	285,820
	50,000	Kinder Morgan Energy Partners 7.750% due 03/15/2032	59,377	67,792
	70,000	Lincoln National Corp. 7.000% due 06/15/2040	69,852	89,681
	150,000	Lorillard Tobacco Co. 8.125% due 05/01/2040	162,423	201,684
	175,000	Marathon Oil Corp. 6.600% due 10/01/2037	188,899	235,050
	100,000	Marathon Petroleum Corp. 6.500% due 03/01/2041	99,155	124,294
	135,000	Merck & Co Inc 3.600% due 09/15/2042	132,855	135,726
	125,000	Midamerican Energy HLDGS 6.125% due 04/01/2036	137,588	160,771
	350,000	Midamerican Energy HLDGS 6.500% due 09/15/2037	390,511	473,869
	222,000	Molson Coors Brewing Co 5.000% due 05/01/2042	242,261	248,986
	250,000	Mondelez International Inc 6.875% due 02/01/2038	323,709	343,553
	250,000	Mondelez International Inc 7.000% due 08/11/2037	315,309	380,936
	100,000	Morgan Stanley Capital 4.661% due 06/17/2044	112,336	117,200
	115,000	Morgan Stanley 4.875% due 11/01/2022	114,593	119,754
	200,000	Morgan Stanley 6.375% due 07/24/2042	203,741	234,288
	250,000	NBC Universal Inc. 6.400% due 04/30/2040	256,609	320,608
	120,000	NBC Universal Inc. 4.450% due 01/15/2043	119,591	120,397
	100,000	News America Inc. 6.150% due 02/15/2041	118,033	125,827
	225,000	News America Inc. 6.200% due 12/15/2034	233,048	274,874
	425,000	News America Inc. 6.400% due 12/15/2035	435,332	531,539

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

(a)	(b) and (c)		(d)	Cost	(e)	Current Value
	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	<i>Corporate Bonds: (continued)</i>					
	325,000	Nexen Inc. 7.500% due 07/30/2039		380,690		468,894
	390,000	NGPL Pipeco LLC 4.119% due 11/28/2042		390,000		393,288
	50,000	Nisource Fin Corp. 5.250% due 02/15/2043		53,083		53,617
	150,000	Nisource Fin Corp. 5.950% due 06/15/2041		151,789		175,394
	40,000	Noble Holdings International 5.250% due 03/15/2042		39,859		43,410
	100,000	Oncor Electric Delivery Co. 7.000% due 05/01/2032		113,917		128,464
	100,000	Oncor Electric Delivery Co. 5.250% due 09/30/2040		98,841		110,640
	175,000	Oncor Electric Delivery Co. 7.250% due 01/15/2033		214,365		231,534
	150,000	Oracle Corp 5.375% due 07/15/2040		177,453		189,575
	300,000	Pacific Gas & Electric Co 3.750% due 08/15/2042		299,338		292,629
	225,000	Pacificorp 4.100% due 02/01/2042		224,026		237,236
	175,000	Petrobras International Finance 6.750% due 01/27/2041		192,270		221,291
	340,000	Petrobras International Finance 6.875% due 01/20/2040		372,534		431,678
	90,000	Petroleos Mexicanos 5.500% due 06/27/2044		99,820		99,000
	280,000	Petroleos Mexicanos 6.500% due 06/02/2041		289,938		352,100
	70,000	Principal Financial Group 4.350% due 05/15/2043		69,824		69,068
	30,000	Principal Financial Group 4.625% due 09/15/2042		29,947		30,910
	100,000	Progress Energy Inc. 7.750% due 03/01/2031		123,491		140,292
	1,014,221	RAAC Trust Floating due 10/25/2046		703,710		634,802
	225,000	Republic Services Inc. 6.200% due 03/01/2040		239,026		288,050
	250,000	Reynolds American Inc 4.750% due 11/01/2042		247,748		253,600
	225,000	Sempra Energy 6.000% due 10/15/2039		225,932		291,141
	100,000	SLM Corp 7.250% due 01/25/2022		98,264		109,750
	185,000	Southern Power Co. 5.150% due 09/15/2041		187,710		212,822

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

November 30, 2012

		Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) and (c)			
<i>Corporate Bonds: (continued)</i>				
90,000	Swiss RE Treasury 4.250% due 12/06/2042		88,604	89,396
110,000	Tech Resources Ltd. 6.250% due 07/15/2041		109,687	125,473
175,000	Telecom Italia Capital 6.000% due 09/30/2034		172,545	161,438
175,000	Time Warner Cable Inc. 5.500% due 09/01/2041		176,050	194,563
400,000	Time Warner Cable Inc. 6.550% due 05/01/2037		426,080	498,644
110,000	Time Warner Cable Inc. 4.500% due 09/15/2042		109,422	107,341
75,000	Time Warner Cable Inc. 7.300% due 07/01/2038		86,733	100,137
125,000	Time Warner Cable Inc. 5.875% due 11/15/2040		148,304	144,701
275,000	Time Warner Cable Inc. 6.500% due 11/15/2036		306,901	345,683
150,000	Time Warner Cable Inc. 6.625% due 05/15/2029		169,642	193,506
30,000	Time Warner Cable Inc. 6.950% due 01/15/2028		34,722	39,398
120,000	Transocean Sedco Forex Inc. 6.500% due 11/15/2020		99,930	120,448
250,000	Union Electric Co 3.900% due 09/15/2042		248,685	257,135
440,000	United Technologies Corp 4.500% due 06/01/2042		449,138	500,284
375,000	Valero Energy Corp. (New) 6.625% due 06/15/2037		382,955	455,119
100,000	Viacom Inc. 4.500% due 02/27/2042		102,074	99,994
150,000	Viacom Inc. 5.500% due 05/15/2033		123,441	165,024
135,000	Viacom Inc. 6.875% due 04/30/2036		147,236	184,486
125,000	Viacom Inc. 7.875% due 07/30/2030		128,219	174,673
35,000	Vivendi 4.750% due 04/12/2022		34,882	36,425
186,000	Vornado DP LLC Trust 4.003% due 09/14/2028		205,101	211,163
1,049,928	Washington Mutual PTC WMALT Floating due 12/25/2035		667,541	674,716
130,000	Waste Management Inc. 6.125% due 11/30/2039		138,235	165,948
125,000	Waste Management Inc. 7.000% due 07/15/2028		139,149	171,053

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November 30, 2012

(a)	(b) and (c)	Description of Investment Including Identity of Issue, Borrower, Lessor, or Similar Party Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e) Current Value
		<i>Corporate Bonds: (continued)</i>			
	200,000	Wellpoint Inc 4.625% due 05/15/2042		198,584	208,738
	150,000	Wellpoint Inc 4.650% due 01/15/2043		150,156	157,442
	200,000	Williams Partners LP 6.300% due 04/15/2040		230,761	276,487
	150,000	Xcel Energy Inc. 6.500% due 07/01/2036		165,153	205,754
		Total Corporate Bonds		48,567,031	55,029,303
		<i>Mutual Funds:</i>			
	274,831	Vanguard Index FDS EXTD MKT Portfolio		10,703,208	14,177,749
	287,533	Vanguard Intl Equity Index Fund		31,709,263	32,470,716
		Total Mutual Funds		42,412,471	46,648,465
		<i>Common/Collective Trust:</i>			
*	3,501,848	T-Rowe Price Structured Research Fund		46,774,419	53,823,408
				<u>\$ 180,467,777</u>	<u>\$ 205,858,638</u>

* Indicates a party-in-interest to the Plan.

This schedule is based on information which has been certified as complete and accurate by JPMorgan Chase Bank N.A., the trustee of the Plan.

See Independent Auditor's Report.

GENERAL RETIREMENT PLAN FOR EMPLOYEES OF
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Schedule H, Line 4j - Schedule of Reportable Transactions

For the Year Ended November 30, 2012

Identity of Party (a) Involved	Description of Asset (includes interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
Series of transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets as of the beginning of the year:						
Broker	Commitment to Purchase Fund 31 purchases, 29 sales	\$ 17,925,000	\$ 17,525,000	\$ 17,525,000	\$ 35,450,000	\$ -
Broker	JP Morgan 100% US Treasury Agency Shares Variable, due 12/31/2049 125 purchases, 89 sales	36,975,430	35,042,546	35,042,546	72,017,976	-
Broker	JP Morgan Prime Money Market Fund Agency Shares Variable, due 12/31/2049 96 purchases, 71 sales	31,438,614	30,303,495	30,303,495	61,742,109	-
Broker	T-Rowe Price Structured Research Fund 14 purchases, 3 sales	6,200,000	4,635,000	4,080,788	10,835,000	554,212
Broker	United States of America Treasury Bonds 5.375% due 02/15/2031 7 purchases, 11 sales	4,038,554	9,738,071	8,540,297	13,776,625	1,197,774
Broker	United States of America Treasury Bond Stripped Principal Payment 0.000% due 11/15/2021 3 purchases, 12 sales	3,819,472	6,540,735	5,878,391	10,360,207	662,344
Broker	Vanguard Intl Equity Index Fund 16 purchases, 4 sales	10,310,373	3,390,000	3,394,615	13,700,373	(4,615)

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