

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2012
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION</u>	1b Three-digit plan number (PN) ► <u>003</u> 1c Effective date of plan <u>01/01/1965</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MEDIANEWS GROUP, INC.</u> <u>101 COLFAX AVENUE, SUITE 1100</u> <u>DENVER, CO 80202</u>	2b Employer Identification Number (EIN) <u>76-0425553</u> 2c Sponsor's telephone number <u>303-954-6446</u> 2d Business code (see instructions) <u>511110</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/12/2013</u>	<u>MISSY MILLER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 940
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 210	
b Retired or separated participants receiving benefits.....	6b 280	
c Other retired or separated participants entitled to future benefits.....	6c 403	
d Subtotal. Add lines 6a , 6b , and 6c	6d 893	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 38	
f Total. Add lines 6d and 6e	6f 931	
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
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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

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

A Name of plan <u>NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MEDIANEWS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>76-0425553</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>38379280</u>
b	Actuarial value 2b <u>38835672</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment 3a <u>312</u> <u>24146372</u>
b	For terminated vested participants 3b <u>376</u> <u>10424931</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>1161183</u>
(2)	Vested benefits 3c(2) <u>11807360</u>
(3)	Total active 3c(3) <u>252</u> <u>12968543</u>
d	Total 3d <u>940</u> <u>47539846</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 <u>45612770</u>
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 <u>50430461</u>
5	Effective interest rate 5 <u>7.04 %</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>09/24/2013</u>
	Signature of actuary	Date
<u>SCOTT DAVIS</u>		<u>11-06506</u>
	Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES, LLC</u>		<u>952-886-8000</u>
	Firm name	Telephone number (including area code)
<u>5600 W 83RD STREET</u> <u>8200 TOWER, SUITE 1100</u> <u>MINNEAPOLIS, MN 55437</u>		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>2.06</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		9476
b	Interest on (a) using prior year's effective interest rate of <u>6.30</u> % except as otherwise provided (see instructions)		597
c	Total available at beginning of current plan year to add to prefunding balance		10073
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.14 %
15	Adjusted funding target attainment percentage	15	85.14 %
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	68.76 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2012	800000				
07/12/2012	800000				
10/11/2012	300000				
01/14/2013	300000				
09/13/2013	170000				
			Totals ►	18(b)	2370000
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2272272
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
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: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ 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 subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	400000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	8704174	1865970	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	2265970	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	2265970	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2272272	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6302	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

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

A Name of plan NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

EKS&H, LLLP

46-1497033

(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 50	NONE	18800	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

HEWITT ASSOCIATES, LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 15 50	NONE	50080	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

FIDELITY INVESTMENTS

04-2507163

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	65670	Yes ☐ No ☒	Yes ☐ No ☐	0	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)

WENTWORTH, HAUSER AND VIOLICH

91-1631301

(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 50	NONE	17992	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

STANDARD VALUATIONS, INC

790 SOUTH CLEVELAND AVENUE
SAINT PAUL, MN 55116

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	23000	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

NORTHERN TRUST

50 SOUTH LA SALLE STREET
CHICAGO, IL 60603

(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 50 27	NONE	39222	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: EHRHARDT KEEFE STEINER & HOTTMAN PC	b EIN: 84-0869721
c Position:	
d Address: 7979 E. TUFTS AVE. SUITE 400 DENVER, CO 80237	e Telephone:

Explanation: EFFECTIVE 1/1/13, THE PLAN'S ACCOUNTING FIRM (FORMERLY EHRHARDT KEEFE STEINER & HOTTMAN PC, 84-0869721) CHANGED THEIR NAME (NOW EKS&H LLLP), EIN AND ENTITY STRUCTURE. NO OTHER CHANGES WERE MADE WITHIN THE FIRM. THE FIRM IS STILL ENGAGED BY THE PLAN.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2012</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012					
A Name of plan NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.				D Employer Identification Number (EIN) 76-0425553	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: NTGI - COLTV SHORT TERM INT FD					
b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS					
c EIN-PN 45-6138589-084		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 323627	
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)	

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

Schedule D (Form 5500) 2012 v. 120126

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
A Name of plan <u>NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MEDIANEWS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>76-0425553</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a	255	
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	1610000	470000
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	1650	31619
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	347008	0
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	1463456	1783209
	(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)		323627
	(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)	35099908	39232260
	(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	38522277	41840715

Liabilities

g Benefit claims payable	1g	103422	60690
h Operating payables	1h		0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	103422	60690

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	38418855	41780025
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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)	2370000	
(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)		2370000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	33265	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	856864	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		890129
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3933655	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5266161	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1332506
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4417705	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4417705

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		79633
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6424961

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2687209	
(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)		2687209
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)	21722	
(2) Contract administrator fees	2i(2)	113300	
(3) Investment advisory and management fees	2i(3)	80214	
(4) Other	2i(4)	161346	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		376582
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3063791

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		3361170
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: EKS&H, LLLP

(2) EIN: 46-1497033

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

5b(1) Name of plan(s)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MEDIANEWS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>76-0425553</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

**Financial Statements
and
Independent Auditors' Report
December 31, 2012 and 2011**



**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator, Committee, and Participants
Northwest Publications Pension Plan for Guild Employees
of Saint Paul Division
Denver, Colorado

REPORT ON FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of Northwest Publications Pension Plan for Guild Employees of Saint Paul Division (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 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.

AUDITORS' 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 2, which was certified by Northern Trust Company and U.S. Bank, N.A., the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the trustees as of December 31, 2012 and 2011, and for the years then ended, that the information provided to the Plan administrator by the trustees is complete and accurate.

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 MATTERS

The supplemental schedules as of and for the year ended December 31, 2012, which are the responsibility of Plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements, but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 THE DEPARTMENT OF LABOR'S 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 trustees, 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.

EKS&H LLP
EKS&H LLP

October 9, 2013
Denver, Colorado

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2012</u>	<u>2011</u>
Assets		
Investments, at fair value		
Mutual funds	\$ 39,232,260	\$ 35,099,908
International equities	1,783,209	1,463,456
Common/collective trust funds	323,627	-
Money market account	<u>-</u>	<u>347,008</u>
Total investments, at fair value	<u>41,339,096</u>	<u>36,910,372</u>
Cash	<u>-</u>	<u>255</u>
Receivables		
Employer contributions	470,000	1,610,000
Accrued income	<u>31,619</u>	<u>1,650</u>
Total receivables	<u>501,619</u>	<u>1,611,650</u>
Total assets	<u>41,840,715</u>	<u>38,522,277</u>
Liabilities and Net Assets		
Accrued expenses	<u>60,690</u>	<u>103,422</u>
Net assets available for benefits	<u>\$ 41,780,025</u>	<u>\$ 38,418,855</u>

See notes to financial statements.

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31,	
	<u>2012</u>	<u>2011</u>
Investment income		
Net appreciation in fair value of assets	\$ 3,164,832	\$ 75,361
Interest and dividends	<u>890,129</u>	<u>775,364</u>
Total investment income	<u>4,054,961</u>	<u>850,725</u>
Employer contributions	<u>2,370,000</u>	<u>3,710,000</u>
Deductions		
Benefits paid to participants	2,687,209	2,612,820
Administrative fees	<u>376,582</u>	<u>422,470</u>
Total deductions	<u>3,063,791</u>	<u>3,035,290</u>
Net increase	3,361,170	1,525,435
Net assets available for benefits		
Beginning of year	<u>38,418,855</u>	<u>36,893,420</u>
End of year	<u>\$ 41,780,025</u>	<u>\$ 38,418,855</u>

See notes to financial statements.

NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies

The following description of Northwest Publications Pension Plan for Guild Employees of Saint Paul Division (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit retirement plan established December 1, 1965. The Plan was restated effective January 1, 2009. The Plan is a non-contributory plan covering persons regularly employed in the service of MediaNews Group, Inc. (the "Company") at its Saint Paul Division in a category of employment for which the Minnesota Newspaper Guild is the bargaining representative and who are compensated by that division. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company is the Plan sponsor, and the Guild Pension Committee administers the Plan. U.S. Bank, N.A. ("U.S. Bank") served as trustee, managed Plan assets, and maintained the Plan's records as of and for the year ended December 31, 2011. As of January 1, 2012, Northern Trust Company ("Northern Trust") serves as trustee, manages Plan assets, and maintains the Plan's records.

Eligible employees become participants in the Plan automatically if they are covered employees as stated above. Participants receive retirement income benefits based on the product of pension service, up to a maximum of 30 years, and the benefit credit applicable to the participant's wage class, as defined by the Plan document.

Effective December 31, 2007 ("Freeze Date"), the Plan was amended to preclude additional individuals from becoming participants under the Plan after the Freeze Date and to cease all benefit accruals under the Plan after the Freeze Date, except as specifically provided in the amendment.

Funding Policy

Contributions to the Plan are based on actuarial determinations provided by the Plan's actuary. All contributions are made by the Company in cash in amounts adequate to meet the minimum funding requirement of ERISA. Contributions of \$2,370,000 and \$3,710,000 were made to the Plan for the years ended December 31, 2012 and 2011, respectively.

Vesting and Payment of Benefits

Participants must complete five years of benefit eligibility service, as defined by the Plan document, before becoming 100% vested and entitled to receive a retirement income benefit. After the Freeze Date, participants who were eligible to participate in the Plan on the Freeze Date continued to accrue benefit eligibility solely for a) the purpose of obtaining five years of service to become vested and entitled to receive benefits and b) the purpose of attaining 25 years of service to qualify for the Plan's early retirement subsidy. A participant is eligible for normal retirement at age 65.

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Notes to Financial Statements

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

Vesting and Payment of Benefits (continued)

Participants may also elect to retire early at any time after age 55, provided they have completed five or more years of benefit eligibility service. The benefit received will be based on service and earnings at the time a participant leaves the Company, with a reduction for early commencement. Benefit payments to participants are recorded when paid.

Plan Termination

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

Valuation of Investments and Income Recognition

Investments are stated at fair value as reported to the Plan by the trustees. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. The most significant of these estimates relates to the determination of the accumulated plan benefits and the Plan's funded status. Accordingly, actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investments that, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Notes to Financial Statements

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

Risks and Uncertainties (continued)

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

Subsequent Events

The Plan has evaluated subsequent events through the auditors' report date, which is the date the financial statements were available for issuance. During August 2013, the Company began to transfer all investments in the Plan to Prudential Bank & Trust, F.S.B. There were no other material subsequent events that required recognition or disclosure in the financial statements.

Note 2 - Investments

Northern Trust and U.S. Bank have certified in writing to the Plan administrator that the stated amounts for investments at fair value as of December 31, 2012 and 2011 and the income earned or losses incurred on the investments for the years then ended, as reflected in the accompanying financial statements and supplemental schedules, are complete and accurate.

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

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

	December 31,	
	2012	2011
Vanguard Institutional Index Fund	\$ 24,433,127	\$ 19,569,689
Vanguard Total Bond Market Index Fund	\$ 14,799,133	\$ 12,880,911
Westcore Trust MIDCO Growth Fund	\$ -	* \$ 2,649,308

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

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Notes to Financial Statements

Note 2 - Investments (continued)

The Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in fair value as follows:

	December 31,	
	2012	2011
Mutual funds	\$ 2,929,467	\$ 294,012
Common/collective trust fund	-	39,850
International equities	<u>235,365</u>	<u>(258,501)</u>
	<u>\$ 3,164,832</u>	<u>\$ 75,361</u>

Note 3 - Fair Value Accounting

GAAP requires disclosure about how fair value is determined and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value on a recurring basis as of December 31, 2012 and 2011.

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Notes to Financial Statements

Note 3 - Fair Value Accounting (continued)

Assets measured at fair value as of December 31, 2012 are as follows:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Large-capital fund	\$ 24,433,127	\$ -	\$ -	\$ 24,433,127
Fixed income fund	<u>14,799,133</u>	<u>-</u>	<u>-</u>	<u>14,799,133</u>
Total mutual funds	39,232,260	-	-	39,232,260
International equities	1,783,209	-	-	1,783,209
Common/collective trust fund				
Cash equivalent	<u>-</u>	<u>323,627</u>	<u>-</u>	<u>323,627</u>
Total	<u>\$ 41,015,469</u>	<u>\$ 323,627</u>	<u>\$ -</u>	<u>\$ 41,339,096</u>

Assets measured at fair value as of December 31, 2011 are as follows:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Large-capital fund	\$ 19,569,689	\$ -	\$ -	\$ 19,569,689
Fixed income fund	12,880,911	-	-	12,880,911
Mid-capital fund	<u>2,649,308</u>	<u>-</u>	<u>-</u>	<u>2,649,308</u>
Total mutual funds	35,099,908	-	-	35,099,908
International equities	1,463,456			1,463,456
Money market account				
Cash equivalent	<u>-</u>	<u>347,008</u>	<u>-</u>	<u>347,008</u>
Total	<u>\$ 36,563,364</u>	<u>\$ 347,008</u>	<u>\$ -</u>	<u>\$ 36,910,372</u>

The valuation technique used to measure fair value of the mutual funds and international equities is based on the quoted daily prices that are directly observable in the marketplace. There are no redemption obligations or restrictions.

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

Notes to Financial Statements

Note 3 - Fair Value Accounting (continued)

Investments in the common/collective trust fund ("collective fund") are recorded at net asset value ("NAV") reported by the fund manager as a practical expedient to estimating the fair value, as these investments do not have readily determinable fair values. Due to the nature of the investments held by the collective fund, changes in market condition and the economic environment may significantly impact the NAV of the collective fund and, consequently, fair value of the fund's interest in the fund. The fair value of these investments has been measured using the NAV per share of the Plan's ownership interest in the collective fund on an equivalent measure where it is not probable that the fund will sell a collective fund at a price other than NAV. These investments are redeemable daily, and have a one-day notice period. There were no redemption restrictions or unfunded commitments as of December 31, 2012 and 2011. The fund seeks to maximize current income on cash reserves to the extent consistent with principal preservation and maintenance of liquidity. Liquidity is emphasized so that units can be redeemed on any business day. Diversification of holdings is required to minimize the risk of any single security or concentration in any single sector (except U.S. government securities).

The valuation technique used to measure fair value of the money market account is a daily NAV calculated by the asset manager/custodian that is not directly observable in the marketplace.

There were no changes to the valuation techniques used during the years ended December 31, 2012 and 2011.

The Plan's management reaffirms its understanding of the valuation techniques used by its pricing services at least annually.

Note 4 - Income Taxes

The IRS has determined and informed the Plan in a letter dated December 16, 2009 that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION

Notes to Financial Statements

Note 5 - Administration of the Plan

The Plan pays the cost of certain administrative, accounting, and legal services.

Note 6 - Party-In-Interest Transactions

Plan investments include a money market account managed by Northern Trust. Northern Trust is the trustee, as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 7 - Accumulated Plan Benefits

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

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the Freeze Date. Benefits payable under all circumstances (retirement, death, disability, or termination of employment) are included, to the extent they are deemed attributable to employee service rendered prior to the Freeze Date. The actuarial valuation was performed as of January 1, 2012 and 2011. Had the valuation been performed as of December 31, 2011 and 2010, there would be no material difference.

The following table sets forth the accumulated plan benefits:

	<u>January 1,</u>	
	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 22,978,285	\$ 22,408,578
Vested benefits for other participants	<u>19,593,871</u>	<u>20,276,211</u>
Total vested benefits	42,572,156	42,684,789
Non-vested benefits	<u>814,067</u>	<u>975,935</u>
	<u><u>\$ 43,386,223</u></u>	<u><u>\$ 43,660,724</u></u>

NORTHWEST PUBLICATIONS PENSION PLAN FOR GUILD EMPLOYEES OF SAINT PAUL DIVISION

Notes to Financial Statements

Note 7 - Accumulated Plan Benefits (continued)

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

Actuarial present value of accumulated plan benefits as of January 1, 2011	\$ 43,660,724
Increase (decrease) during the year attributable to	
Interest accumulation	3,178,345
Assumptions changes (1)	76,704
Other changes (2)	(916,730)
Benefit payments	<u>(2,612,820)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012	<u>\$ 43,386,223</u>

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

The significant actuarial assumptions used by Hewitt in its January 1, 2012 and 2011 calculations are as follows:

Assumed rate of return on investments	7.5% (2012 and 2011)
Probability of retirement	7.5% at age 55, 3.75% at ages 56-59, 7.5% at ages 60-61, 20% at age 62, 15% at ages 63-64, 60% at age 65, 50% at ages 66-69, and 100% at age 70 (2012 and 2011)
Mortality basis	2012 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e) (2012) and 2011 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e) (2011)
Actuarial cost method	Standard Unit Credit Cost Method (2012 and 2011)

The effective interest rate assumption changed to 7.04% as of January 1, 2012 from 6.30% as of January 1, 2011.

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

SUPPLEMENTAL SCHEDULES

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2012**

Employer Identification Number - 76-0425553

Plan Number - 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds			
	Vanguard	Institutional Index Fund	\$ 21,533,074	\$ 24,433,127
	Vanguard	Total Bond Market Index Fund	<u>14,233,137</u>	<u>14,799,133</u>
	Total mutual funds		<u>35,766,211</u>	<u>39,232,260</u>
	International equities			
		Canadian Pacific Railway Ltd.	71,652	119,404
		Agrium Inc.	50,768	108,902
		Rio Tinto Plc	148,276	103,110
		Nestle SA Reg Shrs S	66,735	91,238
		BHP Billiton Ltd.	99,101	90,206
		Diageo Plc	50,848	78,692
		Vale SA	109,892	78,600
		Ingersoll-Rand Plc	63,868	77,935
		Potash Corp of Saskatchewan, Inc.	75,345	77,514
		Canadian National Railway Company	39,680	72,808
		Unilever NV	54,833	69,898
		Schlumberger Limited	101,066	67,558
		Noble Corp.	122,876	64,416
		British American Tobacco	45,734	63,281
		BASF AG ADR	40,299	52,250
		Tenaris SA	77,899	51,352
		Novartis AG	39,928	50,640
		Suncor Energy Inc.	94,253	48,645
		Eaton Corp Plc Company	44,987	47,208
		Core Laboratories NV	28,288	43,724
		Syngenta AG	19,439	43,228
		Transocean Ltd.	126,023	37,953
		Weatherford International Ltd.	113,629	36,087
		Teck Cominco Limited	40,079	29,989
		Bunge Ltd.	19,798	29,076
		Nabors Industries Ltd.	93,941	28,900
		UBS AG	39,588	25,184
		PartnerRe Ltd.	19,951	22,135
		Brookfield Asset Management Inc.	20,259	21,074
		Canadian Natural Resources Limited	31,734	17,322
		AXA ADR	20,047	10,932
		Talisman Energy Inc.	19,759	9,347
		Manulife Financial Corporation	20,265	7,135
		Finning International	3,370	3,070
		Yara Int SP ADR	4,402	2,486
		Fibria Celulose SA	<u>2,687</u>	<u>1,910</u>
	Total international equities		2,021,299	1,783,209
	Common/collective trust fund			
*	The Northern Trust Company	COLTV Short Term Investment Fund	<u>323,627</u>	<u>323,627</u>
			<u>\$ 38,111,137</u>	<u>\$ 41,339,096</u>

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

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
for the Year Ended December 31, 2012**

Employer Identification Number - 76-0425553

Plan Number - 003

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset/Book Value	(h) Current Value of Asset on Transaction Date	(i) Realized Gains/Losses
Category (i) - A single transaction that exceeds 5% of Plan assets available for benefits as of the beginning of the Plan year:						
Vanguard	Vanguard Institutional Index Fund	\$ 2,757,076	\$ -	\$ 2,757,076	\$ 2,757,076	\$ -
Westcore Trust	Westcore Trust MIDCO Growth Fund	\$ 4,315,273	\$ 2,757,076	\$ 4,315,273	\$ 2,757,076	\$ (1,558,197)
Category (iii) - A series of transactions that exceeds 5% of Plan assets available for benefits as of the beginning of the Plan year:						
Vanguard	Vanguard Institutional Index Fund	\$ 3,243,839	\$ -	\$ 3,243,839	\$ 3,243,839	\$ -

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2012.

Columns (e) and (f) have not been presented, as this information is not applicable.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2012

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		1	1							
25-29			4							
30-34			4	3						
35-39		1		1	3	1				
40-44			4	2	9	2	3			
45-49			21	8	6	13	4	1		
50-54			19	9	13	9	9	7	2	
55-59			14	3	5	11	6	4	7	1
60-64			9	1	2	5	3	4	6	8
65-69			3	1	1	3		1		4
70+			1							3

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Includes 1 active transfer.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2011), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	5.54%
2nd Segment Rate	6.85%
3rd Segment Rate	7.52%
Interest Rates for Maximum Tax and Benefit Limitation Purposes	Based on segment rates with a four-month lookback (as of September 2011), without regard to the MAP-21 interest rate corridor
1st Segment Rate	2.06%
2nd Segment Rate	5.25%
3rd Segment Rate	6.32%
Optional Payment Form Election Percentage	
All Groups Except Former St. Paul Mechanical Plan	55% Life Annuity 10% Joint and 100% Survivor Annuity 30% Joint and 50% Survivor Annuity 5% 10-Year Certain and Life Annuity
Former St. Paul Mechanical Plan	75% Life Annuity 25% Joint and 50% Survivor Annuity
Optional Payment Form Conversion Interest Rate	<ul style="list-style-type: none"> ▪ Daily News: 7.50% ▪ NENI: Tabular factors used ¹ ▪ Lowell: 8.00% ▪ St. Paul Mechanical: 7.50%

¹ Factors for participant ages 65, with a spouse the same age are:

	NENI
100% J & S	0.80
50% J & S	0.88
10-Year C&L	0.90

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Optional Payment Form	<ul style="list-style-type: none"> Daily News: UP-84 Mortality Table with no adjustments
Conversion Mortality	<ul style="list-style-type: none"> NENI: Tabular factors used¹ Lowell: 1983 Group Annuity Mortality Table (blended 50% male and 50% female) St. Paul Mechanical: UP-84 Mortality Table with no adjustments
Retirement age	
Active Participants	See Tables 1-2
Terminated Vested Participants	
— All Groups Except Former St. Paul Mechanical Plan	Age 62
— Former St. Paul Mechanical Plan	Age 65
At-Risk Assumptions	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.
Mortality Rates	
Healthy and Disabled	2012 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Tables 3-4
Disability Rates	
All Groups Except Former St. Paul Mechanical Plan	None
Former St. Paul Mechanical Plan	See Table 5
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year

¹ Factors for participant ages 65, with a spouse the same age are:

	NENI
100% J & S	0.80
50% J & S	0.88
10-Year C&L	0.90

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Surviving Spouse Benefit

All Groups Except Former St. Paul
Mechanical Plan

It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.

Former St. Paul Mechanical Plan

It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$200,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2010 Plan Year

Lesser of 7.50% and the 3rd segment rate. Actual rate of 6.82%

2011 Plan Year

Lesser of 7.50% and the 3rd segment rate. Actual rate of 6.57%

Trust Expenses Included in Target Normal Cost

The Target Normal Cost includes estimated administrative expenses (based on the prior years' actual amounts) plus the estimated PBGC premiums for the current year. For 2012, this amount is \$900,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates—All groups except Former St. Paul Mechanical Plan

<u>Age</u>	<u>Rate</u>
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	15.00%
61	5.00%
62	33.00%
63	10.00%
64	10.00%
65	90.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 2

Retirement Rates—Former St. Paul Mechanical Plan¹

Age	Years of Service		
	0-24	25	26+
55	5.00%	5.00%	5.00%
56	2.00%	5.00%	2.00%
57	2.00%	5.00%	2.00%
58	2.00%	5.00%	2.00%
59	2.00%	5.00%	2.00%
60	2.00%	5.00%	2.00%
61	2.00%	5.00%	2.00%
62	15.00%	15.00%	15.00%
63	2.00%	5.00%	2.00%
64	2.00%	5.00%	2.00%
65	50.00%	50.00%	50.00%
66	25.00%	25.00%	25.00%
67	25.00%	25.00%	25.00%
68	25.00%	25.00%	25.00%
69	25.00%	25.00%	25.00%
70+	100.00%	100.00%	100.00%

¹ At least 5% assumed to retire the year they reach 25 years of service and qualify for unreduced pension benefits; if eligible for subsidized post-retirement healthcare benefits and at least 25 years of service then probability of retirement is 15%.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 3

Withdrawal Rates—All groups except Former St. Paul Mechanical Plan

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

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 4

Withdrawal Rates—Former St. Paul Mechanical Plan

Age	Rate	Age	Rate
15	23.40%	45	5.20%
16	22.00%	46	5.00%
17	20.70%	47	4.80%
18	19.50%	48	4.50%
19	18.30%	49	4.20%
20	17.20%	50	3.90%
21	16.20%	51	3.60%
22	15.40%	52	3.10%
23	14.60%	53	2.80%
24	14.00%	54	2.50%
25	13.20%	55	2.20%
26	12.60%	56	1.90%
27	12.00%	57	1.60%
28	11.40%	58	1.30%
29	10.90%	59	1.00%
30	10.40%	60+	0.00%
31	9.90%		
32	9.40%		
33	9.00%		
34	8.60%		
35	8.10%		
36	7.60%		
37	7.20%		
38	6.90%		
39	6.60%		
40	6.30%		
41	6.00%		
42	5.80%		
43	5.60%		
44	5.40%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 5

Disability Rates—Former St. Paul Mechanical Plan

Age	Male	Female	Age	Male	Female
15	0.1200%	0.1800%	45	0.1975%	0.2965%
16	0.1200%	0.1800%	46	0.2210%	0.3315%
17	0.1200%	0.1800%	47	0.2490%	0.3735%
18	0.1200%	0.1800%	48	0.2805%	0.4210%
19	0.1200%	0.1800%	49	0.3150%	0.4725%
20	0.1200%	0.1800%	50	0.3565%	0.5350%
21	0.1200%	0.1800%	51	0.4050%	0.6075%
22	0.1200%	0.1800%	52	0.4625%	0.6940%
23	0.1200%	0.1800%	53	0.5225%	0.7840%
24	0.1200%	0.1800%	54	0.5925%	0.8890%
25	0.1200%	0.1800%	55	0.6810%	1.0215%
26	0.1200%	0.1800%	56	0.7910%	1.1865%
27	0.1200%	0.1800%	57	0.9295%	1.3945%
28	0.1200%	0.1800%	58	1.1100%	1.6650%
29	0.1200%	0.1800%	59	1.2600%	1.8900%
30	0.1200%	0.1800%	60	1.3800%	2.0700%
31	0.1210%	0.1815%	61	1.4705%	2.2060%
32	0.1220%	0.1830%	62	1.5420%	2.3130%
33	0.1235%	0.1855%	63	1.5980%	2.3970%
34	0.1255%	0.1885%	64	1.6400%	2.4600%
35	0.1275%	0.1915%	65+	0.0000%	0.0000%
36	0.1300%	0.1950%			
37	0.1330%	0.1995%			
38	0.1370%	0.2055%			
39	0.1420%	0.2130%			
40	0.1470%	0.2205%			
41	0.1530%	0.2295%			
42	0.1590%	0.2385%			
43	0.1690%	0.2535%			
44	0.1830%	0.2745%			

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 4—Additional Information for Plans in At-Risk Status

The at-risk assumption for payment form is Single Life Annuity, the optional payment form that results in the highest present value.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$ 4,070,636	January 1, 2008	3	\$ 1,430,663
Shortfall	\$ 2,507,944	January 1, 2009	4	\$ 678,570
Shortfall ¹	\$ 4,659,506	January 1, 2010	11	\$ 603,499
Shortfall ²	\$ 7,506,927	January 1, 2011	14	\$ 804,942
Shortfall	\$ (6,299,432)	January 1, 2012	7	\$ (1,069,168)

If funding relief had not been elected for the 2010 plan year, the shortfall amortization amount for the base established on January 1, 2010 would have been \$1,018,115.

If funding relief had not been elected for the 2011 plan year, the shortfall amortization amount for the base established on January 1, 2011 would have been \$1,367,711.

There is no installment acceleration amount or carryover of excess installment acceleration amount (from prior plan years) applicable to the 2012 plan year.

**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

2012**This Form is Open to Public
Inspection**

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

► **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 Northwest Publications Pension Plan for Guild Employees	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MediaNews Group, Inc	D Employer Identification Number (EIN) 76-0425553
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>1</u> Day <u>1</u> Year <u>2012</u>		
2 Assets:		
a Market value	2a	38,379,280
b Actuarial value	2b	38,835,672
3 Funding target/participant count breakdown:		
a For retired participants and beneficiaries receiving payment.....	3a	(1) Number of participants 312 (2) Funding Target 24,146,372
b For terminated vested participants.....	3b	376 10,424,931
c For active participants:		
(1) Non-vested benefits	3c(1)	1,161,183
(2) Vested benefits	3c(2)	11,807,360
(3) Total active.....	3c(3)	252 12,968,543
d Total.....	3d	940 47,539,846
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	45,612,770
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	50,430,461
5 Effective interest rate	5	7.04 %
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	<u>Scott H. Davis JNP</u>	9-24-2013
Signature of actuary		Date
Scott H. Davis		11-06506
Type or print name of actuary		Most recent enrollment number
Hewitt Associates LLC		(952) 886-8000
Firm name		Telephone number (including area code)
5600 W 83rd Street 8200 Tower, Suite 1100 Minneapolis MN 55437		
Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.06</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		9,476
b Interest on (a) using prior year's effective interest rate of <u>6.30</u> % except as otherwise provided (see instructions)		597
c Total available at beginning of current plan year to add to prefunding balance		10,073
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	85.14 %
15 Adjusted funding target attainment percentage	15	85.14 %
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	68.76 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2012	800,000				
07/12/2012	800,000				
10/11/2012	300,000				
01/14/2013	300,000				
09/13/2013	170,000				
Totals ►			18(b)	2,370,000	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	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,272,272

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %
			☐ 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 subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	400,000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		8,704,174	1,865,970
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	2,265,970
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	2,265,970
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	2,272,272
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	6,302
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of
St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 4—Additional Information for Plans in At-Risk Status

The at-risk assumption for payment form is Single Life Annuity, the optional payment form that results in the highest present value.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of
St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
April 13, 2012	\$ 800,000	7.04%	103	\$ 784,829
July 12, 2012	800,000	7.04%	193	771,809
October 11, 2012	300,000	7.04%	284	284,574
January 14, 2013	300,000	7.04%	379	279,593
September 13, 2013	<u>170,000</u>	7.04%	621	<u>151,467</u>
Total Contribution	\$ 2,370,000			\$ 2,272,272

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of
St. Paul Division
EIN: 76-0425553 PN: 003

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.50%	1.0000	4.16
56.5	3.75%	0.9250	1.96
57.5	3.75%	0.8903	1.92
58.5	3.75%	0.8569	1.88
59.5	3.75%	0.8248	1.84
60.5	7.50%	0.7939	3.60
61.5	7.50%	0.7343	3.39
62.5	20.00%	0.6792	8.49
63.5	15.00%	0.5434	5.18
64.5	15.00%	0.4619	4.47
65.5	60.00%	0.3926	15.43
66.5	50.00%	0.1570	5.22
67.5	50.00%	0.0785	2.65
68.5	50.00%	0.0393	1.34
69.5	50.00%	0.0196	0.68
70	100.00%	0.0098	0.69
Weighted Average			62.90

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of
St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2012

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		4	4	1						
30-34		2	12	6						
35-39		5	10	9	2	1				
40-44			8	6	9	5				
45-49		2	10	6	4	3	2	2		
50-54		2	5	3	7	8	12	13	2	
55-59		1	2	9	4	11	5	16	7	
60-64		1	4	2	3	2	3	5	4	1
65-69		1			1			3	1	
70+										1

N-252

Includes 6 active transfers.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of
St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$ 4,392,856	January 1, 2008	3	\$ 1,543,910
Shortfall	\$ 570,411	January 1, 2009	4	\$ 154,335
Shortfall	\$ 3,869,543	January 1, 2010	11	\$ 501,183
Shortfall	\$ 4,986,171	January 1, 2011	14	\$ 534,650
Shortfall	\$ (5,114,807)	January 1, 2012	7	\$ (868,108)

If funding relief had not been elected for the 2010 plan year, the shortfall amortization amount for the base established on January 1, 2010 would have been \$845,506.

If funding relief had not been elected for the 2011 plan year, the shortfall amortization amount for the base established on January 1, 2011 would have been \$908,445.

There is no installment acceleration amount or carryover of excess installment acceleration amount (from prior plan years) applicable for the 2012 plan year.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding and Benefit Limitation Purposes	Based on segment rates with a four-month lookback (as of September 2011), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	5.54%
2nd Segment Rate	6.85%
3rd Segment Rate	7.52%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2011), without regard to the MAP-21 interest rate corridor
1st Segment Rate	2.06%
2nd Segment Rate	5.25%
3rd Segment Rate	6.32%
Optional Payment Form Election Percentage	60% Life Annuity 20% Joint and 66⅔% Survivor Annuity 20% Joint and 50% Survivor Annuity
Optional Payment Form Conversion Interest Rate	7.50%
Optional Payment Form Conversion Mortality	1984 Unisex Pension, with no setback for participants and a three-year setback for contingent annuitants
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
At-Risk Assumptions	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility
Mortality Rates	
Healthy and Disabled	2012 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$200,000
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii)</p>
Expected Return on Assets	
2010 Plan Year	Lesser of 7.50% and the 3rd segment rate. Actual rate of 6.82%.
2011 Plan Year	Lesser of 7.50% and the 3rd segment rate. Actual rate of 6.57%.
Trust Expenses Included in Target Normal Cost	The Target Normal Cost includes estimated administrative expenses (based on the prior years' actual amounts) plus the estimated PBGC premiums for the current year. For 2012, this amount is \$400,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates

Age	Years of Service	
	0-9	10+
55	0.00%	7.50%
56	0.00%	3.75%
57	0.00%	3.75%
58	0.00%	3.75%
59	0.00%	3.75%
60	0.00%	7.50%
61	0.00%	7.50%
62	0.00%	20.00%
63	0.00%	15.00%
64	0.00%	15.00%
65	0.00%	60.00%
66	0.00%	50.00%
67	0.00%	50.00%
68	0.00%	50.00%
69	0.00%	50.00%
70+	0.00%	100.00%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	17.50%	50	1.50%
21	17.00%	51	1.50%
22	16.50%	52	1.50%
23	16.00%	53	1.50%
24	16.50%	54	1.50%
25	15.00%	55	1.00%
26	14.00%	56	1.00%
27	13.00%	57	1.00%
28	12.00%	58	1.00%
29	11.00%	59	1.00%
30	10.00%	60+	0.00%
31	9.50%		
32	9.00%		
33	8.50%		
34	8.00%		
35	7.50%		
36	6.90%		
37	6.30%		
38	5.70%		
39	5.10%		
40	4.50%		
41	4.00%		
42	3.50%		
43	3.00%		
44	2.50%		
45	2.00%		
46	2.00%		
47	2.00%		
48	2.00%		
49	2.00%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, line 23—Statement of Actuarial Assumptions/Methods

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	December 31, 1965. Last amended effective January 1, 2012
Participation	Included in the bargaining unit represented by the Newspaper Guild of the Twin Cities. Plan benefits and participation were frozen effective December 31, 2007
Normal Retirement Eligibility	Age 65
Benefit	Product of benefit accrual service, up to a maximum of 30 years, and the benefit credit applicable to a participant's wage class, as follows:

Wage Class	Benefit Credit	Wage Class	Benefit Credit
Less than \$375.00	\$22.00	\$775.00–\$799.00	\$43.00
\$375.00–\$399.99	\$23.00	\$800.00–\$824.99	\$45.00
\$400.00–\$424.99	\$24.00	\$825.00–\$849.99	\$47.00
\$425.00–\$449.99	\$25.00	\$850.00–\$874.99	\$49.00
\$450.00–\$474.99	\$26.00	\$875.00–\$899.99	\$51.00
\$475.00–\$499.99	\$27.00	\$900.00–\$924.99	\$53.00
\$500.00–\$524.99	\$28.00	\$925.00–\$949.99	\$55.00
\$525.00–\$549.99	\$29.00	\$950.00–\$974.99	\$57.00
\$550.00–\$574.99	\$30.00	\$975.00–\$999.99	\$59.00
\$575.00–\$599.99	\$32.00	\$1,000.00–\$1,024.99	\$61.00
\$600.00–\$624.99	\$34.00	\$1,025.00–\$1,049.99	\$63.00
\$625.00–\$649.99	\$35.00	\$1,050.00–\$1,074.99	\$65.00
\$650.00–\$674.99	\$36.00	\$1,075.00–\$1,099.99	\$67.00
\$675.00–\$699.99	\$37.00	\$1,100.00–\$1,124.99	\$69.00
\$700.00–\$724.99	\$38.00	\$1,125.00–\$1,149.99	\$71.00
\$725.00–\$749.99	\$39.00	\$1,150.00–\$1,174.99	\$73.00
\$750.00–\$774.99	\$39.00	\$1,175.00 and over	\$75.00
\$750.00–\$774.99	\$40.00		

Plan benefits and participation were frozen effective December 31, 2007.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Early Retirement	
Eligibility	Age 55 and five years of benefit eligibility service
Benefit	Terminating with less than 25 years of benefit accrual service: normal retirement benefit reduced by 4/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the date of commencement precedes the normal retirement date Terminating with at least 25 years of benefit accrual service: normal retirement benefit reduced by 4/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 24 months by which the date of commencement precedes age 62
Deferred Vested Retirement	
Eligibility	Five years of benefit eligibility service
Benefit	100% of the accrued normal retirement benefits payable at age 65 or reduced and payable as an early retirement benefit
Disability Retirement	
Eligibility	Five years of benefit eligibility service
Benefit	100% of the accrued normal retirement benefits payable immediately with no actuarial reduction
Preretirement Death Benefit	
Eligibility	Employees who die after five years of benefit eligibility service
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement
Form of Retirement Benefit	
Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity
Unmarried Employees	Life Annuity
Optional	Five-or Ten-Year Certain and Life Annuity. 50%, 66⅔%, or 75% Joint and Survivor Annuities

Schedule SB Attachment (Form 5500)—2012 Plan Year
Northwest Publications Pension Plan for Guild Employees of St. Paul Division
EIN: 76-0425553 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Definitions

Benefit Eligibility (Vesting) Service	For full-time employees, years and months of employment. For part-time employees, accumulate partial years of vesting service during years with at least 780 hours or during years with biweekly periods exceeding 30 hours, if less than 780 hours in a year. 1,000 hours is required for a full year of service
Wage Class	Average of weekly wage scale for last five years of employment preceding normal retirement date or termination, if earlier
Benefit Accrual Service	For full-time employees, full and fractional years. For part-time employees, hours divided by 2,000, with no more than one year of service for each plan year

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality basis for lump sum payments from the 2011 plan year IRC section 417(e)(3) mortality table to the 2012 plan year IRC section 417(e)(3) mortality table.

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

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

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

The MediaNews Group Defined Benefit Plan for Certain Employees

Effective Date January 1, 1958. Last amended effective January 1, 2012.

Former Daily News Plan

Participation One year of vesting service and age 21 or date of becoming a covered employee, if later. Not covered under a separate bargaining agreement. No new participants after March 28, 1998.

Normal Retirement
Eligibility

Age 65.

Benefit

The sum of:

- (a) 1% of average earnings × pension service subsequent to July 1, 1991; and
- (b) The accrued benefit as of July 1, 1991, under the prior plan provisions (including any Prior Plan B amount).

Postponed Retirement
Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Early Retirement
Eligibility

Age 55 and ten years of service.

Benefit

Normal retirement benefit with the following reductions:

- (a) Benefits earned after July 1, 1991, are reduced by 1/200 for each month that commencement of payments precedes the participant's 65th birthday; and
- (b) Benefits earned before July 1, 1991, are reduced by 1/300 for each of the first 24 months and 1/240 for each of the next 60 months that commencement of payments precedes the participant's 62nd birthday.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Preretirement Death Benefit

Eligibility

Immediate.

Benefit

The retiree's surviving spouse will receive 50% of the monthly pension benefit as of the date of death, reduced for a 50% Joint and Survivor Annuity and early payment. Benefit commencement is deferred until the time the retiree would have reached age 55.

Special Minimum Benefit

Special minimum benefits apply for each member of the Graphic Communications International Union (GCIU) who transferred to the Daily News Pension Plan on December 1, 1986, and back to the GCIU Employer Retirement Fund on September 1, 1993.

Definitions

Benefit Service

Elapsed time from participation date, excluding period before January 1, 1976, with a maximum of 35 years. Benefit accruals ceased on March 28, 1998.

Vesting Service

One year granted for each year in which the employee has 1,000 hours of service. For service prior to January 1, 1976, service is determined under the provisions of Prior Plan B (a defined benefit plan adopted by the Van Nuys Publishing Company on December 31, 1959) as it existed on December 31, 1975.

Compensation

Base pay plus overtime and commissions.

Average Annual Compensation

The average of the final 60 consecutive calendar months of pensionable pay ending on the earlier of the participant's termination date, retirement date, or March 28, 1998.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Former NENI Plan—NENI Employees

Participation

Current member as of December 31, 1987—
January 1, 1988. Employees hired after
January 1, 1988—beginning of the first year after
completing 1,000 hours of service.

Effective September 23, 1995, all benefits were frozen.

Normal Retirement

Eligibility

Age 65.

Benefit

Annual benefit equals the sum of:

- (a) For each year of creditable service after 1988: $1.5\% \times \text{compensation} + 0.65\% \times \text{compensation in excess of the greater of } \$10,000 \text{ or } 50\% \text{ of covered compensation}$;
- (b) For each year of creditable service after 1982 and before 1989: $1.5\% \times \text{compensation up to } \$10,000 + 2.0\% \times \text{compensation between } \$10,000 \text{ and } 75\% \text{ of Social Security wage base} + 2.6\% \times \text{compensation over } 75\% \text{ of Social Security wage base}$; and
- (c) For each year of creditable service before 1983: $1.25\% \times \text{average compensation up to } \$10,000 + 1.75\% \times \text{average compensation over } \$10,000 \times \text{years of service before } 1983$, subject to a minimum benefit of $\$48 \times \text{years of creditable service}$ (maximum 25 years).

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Early Retirement

Eligibility

Age 55 and fifteen years of creditable service.

Benefit

Normal retirement benefit at normal retirement date or immediate benefit with the following reductions:

- Benefits accrued before 1989 and benefits accrued after 1988 that are not integrated with covered compensation are reduced by 3% for each of the first three years that payments commence before age 65 and 5% for each additional year; and
- Benefits accrued after 1988 that are integrated with covered compensation are reduced by 8% for each of the first three years that payments commence before age 65 and 4% for each additional year.

Deferred Vested Retirement

Eligibility

Age 50, five years of creditable service, and involuntary termination for reasons other than misconduct.

Benefit

Normal retirement benefit reduced actuarially.

Disability Retirement

Eligibility

Age 55 and twenty years of creditable service, and disabled under the Social Security act.

Benefit

Accrued benefit.

Preretirement Death Benefit

Eligibility

Five years of creditable service.

Benefit

Spouses of active service employees receive one-half of accrued benefit, reduced for early retirement (if applicable), and payable at earliest age employee could have retired.

Spouses of terminated vested or disabled participants receive the benefit they would have received had participant lived to earliest retirement date, commenced under the normal form, and died.

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Definitions

Creditable Service

One year is generally granted for each calendar year in which the employee has 1,000 hours of service. For service prior to December 31, 1975, service is determined under plan rules in effect as of that date.

Compensation

W-2 earnings. Includes bonus or special pay earned during the year but paid in the following year. Limited to \$150,000, as indexed, effective January 1, 1994.

Average Compensation

The average of compensation for 1980, 1981, and 1982.

Covered Compensation

The average (without indexing) of the Social Security wage bases in effect for each of the 35-calendar years ending with the plan year of determination.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Former NENI Plan—Middletown Employees

Participation

Current Member as of January 26, 1995 January 27, 1995.

Other Employees Beginning of the first month after completing 1,000 hours of service.

Normal Retirement

Eligibility Age 65.

Benefit Annual benefit equals the sum of:

- (a) For each year of creditable service after March 1, 1986: 1.7% × compensation;
- (b) For each year of creditable service between March 1, 1985 and February 28, 1986: 1.465% × compensation;
- (c) For each year of creditable service between March 1, 1984 and February 28, 1985: 1.385% × compensation;
- (d) For each year of creditable service between March 1, 1981 and February 28, 1984: 1.305% × compensation;
- (e) For each year of creditable service between March 1, 1979 and February 28, 1981: 1.10% × compensation; and
- (f) For each year of creditable service between March 1, 1962 and February 28, 1979: 0.8125% × compensation.

Postponed Retirement

Eligibility After attaining age 65.

Benefit Normal retirement benefit.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Early Retirement

Eligibility

Age 55.

Benefit

Normal retirement benefit at normal retirement date or immediate benefit as follows:

Number of Years	Percentage
0	100.0%
1	90.4%
2	82.1%
3	74.9%
4	68.5%
5	62.9%
6	57.9%
7	53.5%
8	49.5%
9	46.0%
10	42.8%

Deferred Vested Retirement

Eligibility

Age 55 and five years of creditable service.

Benefit

Early retirement benefit.

Disability Retirement

Eligibility

Active member receiving benefits under the company's disability plan.

Benefit

Normal or early retirement benefit with benefits accrued during period of disability.

Preretirement Death Benefit

Eligibility

- After August 22, 1984, active member with five years of Creditable Service;
- Termination on or after March 1, 1976 and before August 23, 1984, with ten years of service; or
- Disabled member.

Benefit

Spouses of active service employees receive one-half of accrued benefit, reduced for early retirement (if applicable) and Joint and Survivor Annuity factor, and payable any time between earliest age the employee could have retired and employee's age 65.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Definitions

Creditable Service

One year is generally granted for each calendar year in which the employee has 1,000 hours of service. For service prior to January 27, 1995, service is determined under plan rules in effect as of that date.

Compensation

- After January 26, 1995: Same as for an Eagle employee.
- Prior to January 27, 1995: Base earnings (commissions after March 1, 1993 are included).
- Limited to \$150,000, as indexed, effective January 1, 1994.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Former NENI Plan—Lowell Employees

Participation	Beginning of the first month after age 21 and one year of service. Effective March 31, 2005, all benefits were frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	Annual benefit equals the sum of: <ul style="list-style-type: none">(a) For each year of creditable service after 1995: 1.25% × compensation;(b) For creditable service before 1996: 1.25% × 1996 compensation × years of creditable service before 1996; and(c) For creditable service after 1988 and before 1993: \$240.00 × years of creditable service after 1988 and before 1993. Minimum benefit of \$20 × years of creditable service (maximum ten years).
Postponed Retirement	
Eligibility	After attaining age 65.
Benefit	Normal retirement benefit.
Early Retirement	
Eligibility	Age 55 and ten years of creditable service.
Benefit	Normal retirement benefit at normal retirement date or immediate benefit reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months that payments commence before age 65.
Deferred Vested Retirement	
Eligibility	Age 55 and five years of creditable service.
Benefit	Early retirement benefit.
Disability Retirement	
Eligibility	Age 50 and total disability (with reductions). Age 45 and fifteen years of creditable service or age 50 and fifteen years of creditable service (without reductions).

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Preretirement Death Benefit

Eligibility

Five years of creditable service.

Benefit

Spouses of active service employees receive one-half of accrued benefit, reduced for early retirement (if applicable), and payable at earliest age employee could have retired.

Spouses of terminated vested or disabled participants receive the benefit they would have received had participant lived to earliest retirement date, commenced under the normal form, and died.

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Definitions

Creditable Service

One year is granted for each calendar year in which the employee has 1,000 hours of service.

Compensation

- Employee's rate of compensation on the first day of the plan year.
- Limited to \$150,000, as indexed, effective January 1, 1994. For 2001, the limit is \$170,000.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Former St. Paul Mechanical Pension Plan

Participation	<p>Included in the bargaining unit represented by one of the unions covered by this plan.</p> <p>Participation begins on the later of employment commencement or attainment of age 18. Participation was closed as of December 31, 2010 for the Mailers Union, August 31, 2011 for the Platemakers Union, May 31, 2012 for the Machinists Union, and July 31, 2012 for the Pressmen Union.</p>
Normal Retirement	
Eligibility	Age 65.
Benefit	<p>The product of (a) and (b):</p> <p>(a) \$95.66 per month. For Mailers only, \$850 per month + \$10 per month for each year of service after 1990; and</p> <p>(b) Ratio of service on the date of termination (not exceeding 25 years) over 25.</p> <p>Benefits are frozen as of December 31, 2010 for the Mailers Union, August 31, 2011 for the Platemakers Union, May 31, 2012 for the Machinists Union, and July 31, 2012 for the Pressmen Union.</p>
Early Retirement	
Eligibility	Age 55 and ten years of vesting service.
Benefit	Normal retirement benefit unreduced if terminated with at least 25 years of vesting service. If termination with less than 25 years of vesting service, normal retirement benefit reduced 5/9 of 1% for each month commencement precedes age 65.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Deferred Vested Retirement

Eligibility

Five years of vesting service.

Benefit

100% of the accrued normal retirement benefits payable at age 65. If terminated with at least ten years of vesting service, reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

100% of the accrued normal retirement benefit prorated for years of service over years of service if employee remained actively employed until normal retirement date.

Preretirement Death Benefit

Eligibility

Employees who die after five years of vesting service.

Benefit

The retiree's surviving spouse will receive 50% of the benefit as if the retiree had elected a 50% Joint and Survivor Annuity at age 65. If eligible for early retirement, the spouse may elect to commence payments, reduced according to the early retirement provisions.

Form of Retirement Benefit

Normal

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Optional

Five-Year Certain and Life Annuity.
50%, 66⅔%, or 75% Joint and Survivor Annuities.
Lump sum if between \$5,000 and \$20,000.

Definitions

Benefit Accrual Service

Years and months (calculated to the day) of employment service, excluding service prior to age 18.

Vesting Service

Years and months (calculated to the day) of employment service, excluding service prior to age 18.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MediaNews Group Defined Benefit Plan for Certain Employees
EIN: 76-0425553 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality and interest basis for determining minimum lump sums under IRC section 417(e)(3) to the applicable rates for the current plan year.

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

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

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2012**

Employer Identification Number - 76-0425553

Plan Number - 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds			
	Vanguard	Institutional Index Fund	\$ 21,533,074	\$ 24,433,127
	Vanguard	Total Bond Market Index Fund	<u>14,233,137</u>	<u>14,799,133</u>
	Total mutual funds		<u>35,766,211</u>	<u>39,232,260</u>
	International equities			
		Canadian Pacific Railway Ltd.	71,652	119,404
		Agrium Inc.	50,768	108,902
		Rio Tinto Plc	148,276	103,110
		Nestle SA Reg Shrs S	66,735	91,238
		BHP Billiton Ltd.	99,101	90,206
		Diageo Plc	50,848	78,692
		Vale SA	109,892	78,600
		Ingersoll-Rand Plc	63,868	77,935
		Potash Corp of Saskatchewan, Inc.	75,345	77,514
		Canadian National Railway Company	39,680	72,808
		Unilever NV	54,833	69,898
		Schlumberger Limited	101,066	67,558
		Noble Corp.	122,876	64,416
		British American Tobacco	45,734	63,281
		BASF AG ADR	40,299	52,250
		Tenaris SA	77,899	51,352
		Novartis AG	39,928	50,640
		Suncor Energy Inc.	94,253	48,645
		Eaton Corp Plc Company	44,987	47,208
		Core Laboratories NV	28,288	43,724
		Syngenta AG	19,439	43,228
		Transocean Ltd.	126,023	37,953
		Weatherford International Ltd.	113,629	36,087
		Teck Cominco Limited	40,079	29,989
		Bunge Ltd.	19,798	29,076
		Nabors Industries Ltd.	93,941	28,900
		UBS AG	39,588	25,184
		PartnerRe Ltd.	19,951	22,135
		Brookfield Asset Management Inc.	20,259	21,074
		Canadian Natural Resources Limited	31,734	17,322
		AXA ADR	20,047	10,932
		Talisman Energy Inc.	19,759	9,347
		Manulife Financial Corporation	20,265	7,135
		Finning International	3,370	3,070
		Yara Int SP ADR	4,402	2,486
		Fibria Celulose SA	<u>2,687</u>	<u>1,910</u>
	Total international equities		2,021,299	1,783,209
	Common/collective trust fund			
*	The Northern Trust Company	COLTV Short Term Investment Fund	<u>323,627</u>	<u>323,627</u>
			<u>\$ 38,111,137</u>	<u>\$ 41,339,096</u>

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

**NORTHWEST PUBLICATIONS PENSION PLAN FOR
GUILD EMPLOYEES OF SAINT PAUL DIVISION**

**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
for the Year Ended December 31, 2012**

Employer Identification Number - 76-0425553

Plan Number - 003

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset/Book Value	(h) Current Value of Asset on Transaction Date	(i) Realized Gains/Losses
Category (i) - A single transaction that exceeds 5% of Plan assets available for benefits as of the beginning of the Plan year:						
Vanguard	Vanguard Institutional Index Fund	\$ 2,757,076	\$ -	\$ 2,757,076	\$ 2,757,076	\$ -
Westcore Trust	Westcore Trust MIDCO Growth Fund	\$ 4,315,273	\$ 2,757,076	\$ 4,315,273	\$ 2,757,076	\$ (1,558,197)
Category (iii) - A series of transactions that exceeds 5% of Plan assets available for benefits as of the beginning of the Plan year:						
Vanguard	Vanguard Institutional Index Fund	\$ 3,243,839	\$ -	\$ 3,243,839	\$ 3,243,839	\$ -

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2012.

Columns (e) and (f) have not been presented, as this information is not applicable.