

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                         |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                           |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| 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:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| C If the plan is a collectively-bargained plan, check here. . . . .                                      | <input checked="" type="checkbox"/>                                                                                                                                                                                                       |
| D Check box if filing under:                                                                             | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                              | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                         |                                                                     |                                                             |                                                             |  |
| <b>1a</b> Name of plan<br><u>JOURNAL REGISTER COMPANY RETIREMENT PLAN</u>                                                                                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>007</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1968</u></td> </tr> </table>                        | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>007</u>                                                  | <b>1c</b> Effective date of plan<br><u>01/01/1968</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                    | <u>007</u>                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                             |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1968</u>                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><br><u>JOURNAL REGISTER EAST, INC.</u><br><br><u>448 LINCOLN HIGHWAY, 2ND FLOOR</u><br><u>FAIRLESS HILLS, PA 19030</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>22-2518039</u></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number<br/><u>215-504-4200</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>511110</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>22-2518039</u> | <b>2c</b> Sponsor's telephone number<br><u>215-504-4200</u> | <b>2d</b> Business code (see instructions)<br><u>511110</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>22-2518039</u>                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>215-504-4200</u>                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><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.

|                                                                                                            |                                                                                         |                    |                                                                                |
|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature.<br>Signature of plan administrator    | 10/14/2013<br>Date | RMONTELEONE1<br>Enter name of individual signing as plan administrator         |
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature.<br>Signature of employer/plan sponsor | 10/13/2013<br>Date | GARY STRUENING<br>Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           | 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)                                         |

|                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address                                                                                                                                                                                                                                                           |           | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                               |           | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                             |           | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                       |           | <b>5</b> 4154                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                                        |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>a</b> Active participants.....                                                                                                                                                                                                                                                                                                                                                                                             | <b>6a</b> | 654                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                            | <b>6b</b> | 1375                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                             | <b>6c</b> | 1751                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                      | <b>6d</b> | 3780                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                                     | <b>6e</b> | 300                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                       | <b>6f</b> | 4080                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                | <b>6g</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                    | <b>6h</b> | 16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                          |           | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1G 3H                                                                                                                                                                                                                                                      |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                   |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      |           | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                             |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |           | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>2</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><hr/> Department of Labor<br>Employee Benefits Security Administration<br><hr/> Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b><br><br>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>2012</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

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

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><b>JOURNAL REGISTER COMPANY RETIREMENT PLAN</b>                            | <b>B</b> Three-digit plan number (PN) ▶ <b>007</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>JOURNAL REGISTER EAST, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>22-2518039</b> |

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

**1** Coverage Information:

(a) Name of insurance carrier

**PRINCIPAL LIFE INSURANCE COMPANY**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 42-0127290 | 61271         | 387775                                |                                                                             | 01/01/2012              | 12/31/2012 |

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

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

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

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

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

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

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

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

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

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 7595368**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE PENSION INVESTMENTS**b** Balance at the end of the previous year ..... **7b** 7710713**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**(2) Dividends and credits ..... **7c(2)**(3) Interest credited during the year ..... **7c(3)** 340622(4) Transferred from separate account ..... **7c(4)**(5) Other (specify below) ..... **7c(5)** 184906

▶ CHANGE IN PRESENT VALUE, ADJUSTMENT

(6) Total additions ..... **7c(6)** 525528**d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d** 8236241**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 518376(2) Administration charge made by carrier ..... **7e(2)** 1500(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)** 120997(5) Total deductions ..... **7e(5)** 640873**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**). .... **7f** 7595368

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs ▶

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                           |                                                                                                       |
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| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><hr/> <small>Department of Labor<br/>Employee Benefits Security Administration</small><br><hr/> <small>Pension Benefit Guaranty Corporation</small> | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b><br><br>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110<br><br><hr/> <b>2012</b><br><br><hr/> <b>This Form is Open to Public Inspection</b> |
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|                                                                                                                                                                |                                                                                               |                                       |
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| For calendar plan year 2012 or fiscal plan year beginning <span style="color: blue;">01/01/2012</span> and ending <span style="color: blue;">12/31/2012</span> |                                                                                               |                                       |
| <b>A</b> Name of plan<br><span style="color: blue;">JOURNAL REGISTER COMPANY RETIREMENT PLAN</span>                                                            | <b>B</b> Three-digit plan number (PN) ►                                                       | <span style="color: blue;">007</span> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">JOURNAL REGISTER EAST, INC.</span>                                 | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">22-2518039</span> |                                       |

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

**1** Coverage Information:

**(a)** Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 42-0127290 | 61271         | 387776                                |                                                                             | 01/01/2012              | 12/31/2012 |

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

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

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

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

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

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

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

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

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

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 1079240**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount ..... **6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE PENSION INVESTMENTS**b** Balance at the end of the previous year ..... **7b** 1025561**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**(2) Dividends and credits ..... **7c(2)**(3) Interest credited during the year ..... **7c(3)** 44748(4) Transferred from separate account ..... **7c(4)**(5) Other (specify below) ..... **7c(5)** 40526

▶ CHANGE IN PRESENT VALUE

(6) Total additions ..... **7c(6)** 85274**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 1110835**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 27661(2) Administration charge made by carrier ..... **7e(2)** 3934(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 31595**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 1079240

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs ▶

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>JOURNAL REGISTER COMPANY RETIREMENT PLAN</u>                                                                  | <b>B</b> Three-digit plan number (PN) ▶ <u>007</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>JOURNAL REGISTER EAST, INC.</u>                            | <b>D</b> Employer Identification Number (EIN)<br><u>22-2518039</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>                                                                                                                               |                                         |
| <b>2</b> Assets:                                                                                                                                                                                                |                                         |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>85443466</u>               |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>87178370</u>               |
| <b>3</b> Funding target/participant count breakdown:                                                                                                                                                            |                                         |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | <b>3a</b> <u>1568</u> <u>60385984</u>   |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <b>3b</b> <u>1808</u> <u>27020455</u>   |
| <b>c</b> For active participants:                                                                                                                                                                               |                                         |
| <b>(1)</b> Non-vested benefits.....                                                                                                                                                                             | <b>3c(1)</b> <u>206550</u>              |
| <b>(2)</b> Vested benefits.....                                                                                                                                                                                 | <b>3c(2)</b> <u>15632737</u>            |
| <b>(3)</b> Total active .....                                                                                                                                                                                   | <b>3c(3)</b> <u>778</u> <u>15839287</u> |
| <b>d</b> Total .....                                                                                                                                                                                            | <b>3d</b> <u>4154</u> <u>103245726</u>  |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....                                                                                                                   | <input type="checkbox"/>                |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                               |
| <b>b</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 ..... | <b>4b</b>                               |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>6.96 %</u>                  |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b> <u>1302251</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.

|                                                      |  |                                        |
|------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                     |  | <u>09/23/2013</u>                      |
| Signature of actuary                                 |  | Date                                   |
| <u>NOEL J THOMAS</u>                                 |  | <u>11-06696</u>                        |
| Type or print name of actuary                        |  | Most recent enrollment number          |
| <u>HEWITT ASSOCIATES LLC</u>                         |  | <u>212-441-2000</u>                    |
| Firm name                                            |  | Telephone number (including area code) |
| <u>199 WATER STREET</u><br><u>NEW YORK, NY 10038</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>0.61</u> % .....                                                          |                       |                        |
| 11                                                      | Prior year's excess contributions to be added to prefunding balance:                                                                |                       |                        |
|                                                         | a Present value of excess contributions (line 38a from prior year) .....                                                            |                       | 0                      |
|                                                         | b Interest on (a) using prior year's effective interest rate of <u>6.25</u> % except as otherwise provided (see instructions) ..... |                       | 0                      |
|                                                         | c Total available at beginning of current plan year to add to prefunding balance .....                                              |                       | 0                      |
|                                                         | d Portion of (c) to be added to prefunding balance .....                                                                            |                       | 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 | 84.43 % |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 72.18 % |
| 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 | 72.90 % |
| 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<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 | Totals ►                 | 18(b)                             | 0                               |
|                                                                                   |                                   |                                 |                          | 18(c)                             | 0                               |

|                                                                                                                               |                                                                     |         |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |         |
| a Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | 19a                                                                 | 0       |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b                                                                 | 0       |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c                                                                 | 0       |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |         |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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       |
|                                                                                                                               |                                                                     | 0       |

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

|                                                                                                                                                                                              |                       |                       |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                       |                       |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.54% | 2nd segment:<br>6.85% | 3rd segment:<br>7.52 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                       |                       |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                       |                       |                        | <b>22</b> 60                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                       |                       |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |        |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 745577 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0      |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 745577 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 1302251            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 16067356            | 3663647            |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>           | 4965898            |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 4965898            |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 4965898            |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 5711475            |               |

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

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

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

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

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>JOURNAL REGISTER COMPANY RETIREMENT PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶ <u>007</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOURNAL REGISTER EAST, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>22-2518039</u> |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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)

HEWITT ASSOCIATES

36-2235791

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 20598                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

THE BANK OF NEW YORK MELLON

25-0659306

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 25 28 50 62 99      | NONE                                                                                              | 88824                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

HEWITT ENNISKNUPPS INC

100 HALF DAY ROAD  
LINCOLNSHIRE, IL 60069

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 130466                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

WEISERMAZARS LLP

13-1459550

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 17568                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PRINCIPAL FINANCIAL GROUP

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 50 64               | NONE                                                                                              | 5434                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**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<br>(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<br>(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<br>(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 |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
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|                                                                          |                               |                                                                                     |
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**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection.</b> |
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

|                                                                                                            |                                                                    |
|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>JOURNAL REGISTER COMPANY RETIREMENT PLAN</u>                                   | <b>B</b> Three-digit plan number (PN) <u>007</u>                   |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>JOURNAL REGISTER EAST, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>22-2518039</u> |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                            |                               |                                                                                                                    |
|--------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DYNAMIC EQUITY FUND</u>                  |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON TRUST OF NEW ENGLAND, N.A.</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>04-6607621-001</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TEMPORARY INVESTMENT FUND VAR RATE</u>   |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON BANK</u>                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>25-6078093-023</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1980700</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VALUED LARGE CAP STOCK INDEX FUND</u>    |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON BANK</u>                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>25-6078093-004</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AGGREGATE BOND FUND INDEX FUND</u>       |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON BANK</u>                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>25-6078093-056</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL EQUITY FUND</u>                   |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON BANK</u>                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>25-6078093-147</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LCG STOCK FUND</u>                       |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON BANK</u>                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>25-6078093-173</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL-MID CAP VALUE FUND</u>             |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MELLON TRUST OF NEW ENGLAND, N.A.</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>41-2227528-001</u>                                                      | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **SMALL-MID CAP GROWTH FUND****b** Name of sponsor of entity listed in (a): **MELLON TRUST OF NEW ENGLAND, N.A.**

|                                       |                               |                                                                                                              |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>64-0953231-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>0</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT US LARGE CAP ACTIVE EQUITY****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>15387090</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT NON-US ACTIVE EQUITY****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-003</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>16361440</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT US SMALL-MID CAP ACTIVE EQUITY****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-002</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>15574427</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT HIGH YIELD BOND****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-004</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6379735</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT GLOBAL REAL ESTATE****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-005</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4738434</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT US LONG FIXED ACTIVE CREDIT****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-007</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8507120</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **AGT US INTERMEDIATE ACTIVE CREDIT****b** Name of sponsor of entity listed in (a): **HEWITT ENNISKNUPP, INC.**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-2436452-008</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>12002293</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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  
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plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u> |                                                                        |            |
| <b>A</b> Name of plan<br><u>JOURNAL REGISTER COMPANY RETIREMENT PLAN</u>                                 | <b>B</b> Three-digit plan number (PN) ►                                | <u>007</u> |
|                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOURNAL REGISTER EAST, INC.</u>      | <b>D</b> Employer Identification Number (EIN)<br><br><u>22-2518039</u> |            |

| <b>Part I</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Asset and Liability Statement</b> |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                                      |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                      | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                            |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                      |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                         | 3279000               | 0               |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>                         |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>                         | 31                    | 109             |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                         | 45553                 | 0               |
| <b>(2)</b> U.S. Government securities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(2)</b>                         |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                      |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>                      |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>                      |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>                      |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>                      |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                         |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                         |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                         |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                         |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>                         | 73667985              | 80931239        |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(10)</b>                        |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                        |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                        |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                        |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                        | 8736274               | 8795605         |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>                        |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 85728843              | 89726953        |

**Liabilities**

|                                                                           |           |        |        |
|---------------------------------------------------------------------------|-----------|--------|--------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |        |        |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |        |        |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |        |        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 234549 | 254800 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 234549 | 254800 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 85494294 | 89472153 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 435        |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 435       |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 610801     |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 610801    |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | 11541357  |
| (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) |            |           |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 12152593  |

**Expenses**

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                 |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....     | 2e(1) | 7256933 |         |
| (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) |         | 7256933 |
| 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) | 226451  |         |
| (2) Contract administrator fees .....                                               | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 224724  |         |
| (4) Other .....                                                                     | 2i(4) | 466626  |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |         | 917801  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 8174734 |

**Net Income and Reconciliation**

|                                                         |       |  |         |
|---------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 3977859 |
| l Transfers of assets:                                  |       |  |         |
| (1) To this plan.....                                   | 2l(1) |  |         |
| (2) From this plan .....                                | 2l(2) |  |         |

**Part III Accountant's Opinion**

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

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

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

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **WEISERMAZARS, LLP**

(2) EIN: **13-1459550**

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

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

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 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 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>c</b> 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  |        |
| <b>d</b> 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  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |        |
| <b>g</b> 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  |        |
| <b>h</b> 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  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |        |
| <b>j</b> 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   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     |    |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      |     |    |        |

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

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

**5b(1)** Name of plan(s)

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

## Part V Trust Information (optional)

**6a** Name of trust

**6b** Trust's EIN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>JOURNAL REGISTER COMPANY RETIREMENT PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶<br><u>007</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOURNAL REGISTER EAST, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>22-2518039</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b>           |
| <b>2</b> 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):<br><br>EIN(s): <u>25-1904625</u> |                    |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |                    |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> <u>27</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                             |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                                           | <b>6c</b>                    |                             |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                                          |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|------------------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input checked="" type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|------------------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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: 0% Investment-Grade Debt: 0% High-Yield Debt: 0% Real Estate: 0% Other: 100%

- 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):

WeiserMazars LLP

**Journal Register  
Company  
Retirement Plan**

**Financial Statements and  
Supplemental Schedules  
December 31, 2012 and 2011**



# Journal Register Company Retirement Plan

## Contents

December 31, 2012 and 2011

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## Independent Auditors' Report

To the Plan Administrator  
Journal Register Company Retirement Plan

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Journal Register Company Retirement Plan (the "Plan"), which comprise 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 controls 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 audit 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 3, which was certified by Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, and Principal Life Insurance Company, a custodian 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 trustee and custodian hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustee and custodian as of and for the years ended December 31, 2012 and 2011, that the information provided to the plan administrator by the trustee and custodian 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.

### Emphasis of Matter

As further discussed in Note 1 to the financial statements, effective April 5, 2013 the Plan was terminated in agreement with the Pension Benefit Guarantee Corporation. Our opinion is not modified with respect to this matter.

WEISERMAZARS LLP

501 OFFICE CENTER DRIVE, SUITE 300 – FORT WASHINGTON, PENNSYLVANIA – 19034

TEL: 215.259.1000 – FAX: 215.259.1010 – [WWW.WEISERMAZARS.COM](http://WWW.WEISERMAZARS.COM)

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**Other Matter**

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2012 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee and custodian, 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.

*WeiserMazars LLP*

October 8, 2013

**Journal Register Company Retirement Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2012 and 2011**

|                                                                                                                           | <u>2012</u>                 | <u>2011</u>                 |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Assets</b>                                                                                                             |                             |                             |
| Investments                                                                                                               |                             |                             |
| Common/collective trusts                                                                                                  | \$ 80,931,239               | \$ 73,667,985               |
| Principal Life Insurance Company Flexible Pension                                                                         |                             |                             |
| Investment Contracts                                                                                                      | <u>8,795,605</u>            | <u>8,736,274</u>            |
| Total investments                                                                                                         | <u>89,726,844</u>           | <u>82,404,259</u>           |
| Employer contribution receivable, net of allowance<br>for doubtful employer contributions of \$4,965,898<br>and \$900,000 | -                           | 3,279,000                   |
| Accrued income receivable                                                                                                 | <u>109</u>                  | <u>31</u>                   |
| Total receivables                                                                                                         | <u>109</u>                  | <u>3,279,031</u>            |
| Cash                                                                                                                      | <u>-</u>                    | <u>45,553</u>               |
| Total assets                                                                                                              | <u>89,726,953</u>           | <u>85,728,843</u>           |
| <b>Liabilities</b>                                                                                                        |                             |                             |
| Accrued expenses                                                                                                          | <u>254,800</u>              | <u>234,549</u>              |
| Total liabilities                                                                                                         | <u>254,800</u>              | <u>234,549</u>              |
| Net assets available for benefits                                                                                         | <u><u>\$ 89,472,153</u></u> | <u><u>\$ 85,494,294</u></u> |

See accompanying notes to the financial statements.

**Journal Register Company Retirement Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2012 and 2011**

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|                                                                                                           | <u>2012</u>                 | <u>2011</u>                 |
|-----------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Additions to (deductions from) net assets attributed to                                                   |                             |                             |
| Investment income                                                                                         |                             |                             |
| Net appreciation (depreciation) of investments in common/collective trusts                                | 11,541,357                  | (124,609)                   |
| Net appreciation of investments in Principal Life Insurance Company Flexible Pension Investment Contracts | 610,801                     | 619,231                     |
| Interest and dividend income                                                                              | <u>435</u>                  | <u>5,346</u>                |
| Total investment income                                                                                   | 12,152,593                  | 499,968                     |
| Other income                                                                                              | <u>-</u>                    | <u>7,090</u>                |
| Total additions to net assets attributable to investments                                                 | 12,152,593                  | 507,058                     |
| Employer contribution                                                                                     | <u>-</u>                    | <u>6,216,000</u>            |
| Total additions                                                                                           | <u>12,152,593</u>           | <u>6,723,058</u>            |
| Deductions from net assets attributed to                                                                  |                             |                             |
| Distributions to participants                                                                             | 7,256,933                   | 6,957,561                   |
| Administrative fees                                                                                       | <u>917,801</u>              | <u>962,524</u>              |
| Total deductions                                                                                          | <u>8,174,734</u>            | <u>7,920,085</u>            |
| Net increase (decrease) in net assets available for benefits                                              | 3,977,859                   | (1,197,027)                 |
| Net assets available for benefits, beginning of year                                                      | <u>85,494,294</u>           | <u>86,691,321</u>           |
| Net assets available for benefits, end of year                                                            | <u><u>\$ 89,472,153</u></u> | <u><u>\$ 85,494,294</u></u> |

See accompanying notes to the financial statements.

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

---

### 1. Description of the Plan

The following brief description of the Journal Register Company Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

#### General

The Plan is a defined benefit pension plan currently providing service benefits to union employees of the participating subsidiaries (the “Employers”) of Journal Register East, Inc. (the “Sponsor”) and its parent company, Journal Register Company (the “Company”). Participation and benefit accruals in the Plan were frozen as of December 31, 2006 for the non-union employees originally part of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

#### Bankruptcy of Plan Sponsor and Plan Termination

On September 5, 2012, the Company and its wholly owned subsidiaries, including the Sponsor, each filed a voluntary petition to reorganize under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy court for the Southern District of New York. On September 24, 2012, the Sponsor filed Form 200 with the PBGC for failure to make the required statutory minimum contribution that was due on September 14, 2012. On October 5, 2012, the Sponsor filed Form 10 with the Pension Benefit Guarantee Corporation (“PBGC”) informing the PBGC of the bankruptcy filing. In April 2013, the Company disposed of its assets and certain liabilities were assumed in an asset purchase transaction. The liabilities related to the Plan were not assumed as part of the asset purchase transaction.

In August 2013, the Plan administrator received a Notice of Determination from the PBGC. Under the provisions of ERISA, the PBGC has determined that the Plan has not met the minimum funding standard required under section 412 of the Internal Revenue Code; and will be unable to pay benefits when due. It was further determined, in accordance with the provisions of ERISA, that the Plan must be terminated in order to protect the interests of the Plan’s participants. Accordingly, on September 26, 2013, the PBGC and the Sponsor entered into an agreement for appointment of trustee and termination of the plan (“Termination Agreement”) whereby the Plan was terminated as of April 5, 2013, and the PBGC was appointed statutory trustee of the Plan, with all rights and power of a trustee specified in ERISA or granted by law. As a result of the Termination Agreement, the Sponsor will have no future involvement in Plan operations.

See Note 8 for a general description of Plan Termination under ERISA.

#### Eligibility

Full-time union employees may participate in the Plan based on eligibility requirements under negotiated union contracts of the various Employers participating in the Plan.

#### Pension Benefits

The Plan provides for normal retirement at the later of either the date on which the participant attains age 65 or on a specific anniversary of the date on which he or she became a plan participant depending upon the provision required by the various participating Employers.

Generally, for service up to December 31, 1994, the amount of normal monthly retirement benefit to be provided for each participant shall be the total as follows:

- \$3,575 multiplied by the number of years of service as of the retirement date; plus
- One and three-tenths percent (1.3 percent) of the participant’s average monthly compensation as of the retirement date, multiplied by the number of years of service.
- Years of service used for determining any benefit shall be limited to thirty-five years.

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

---

For each calendar year beginning on or after January 1, 1995 in which the participant earns a year of credited service, the participant's accrued benefit shall be the total of:

- One percent (1 percent) of the participant's compensation up to covered compensation, as defined; plus
- One and one-half percent (1.5 percent) of the participant's compensation in excess of covered compensation, as defined.

Certain participating Employers provide benefits that vary from the above description.

The Plan also contains provisions for early retirement, late retirement, disability, death and termination benefits.

### **Limitation of Benefits**

In no event shall the combined annual benefit payable with respect to a participant on a single life basis, under this and any other defined benefit plan to which an employer or a 50 percent affiliated employer contributes, exceed the lesser of: \$200,000 (2012) and \$195,000 (2011) or one hundred percent (100 percent) of the participant's average compensation during the three consecutive calendar years as an active participant in which such compensation is the highest.

### **Vesting**

A participant is fully vested after five years of service.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

### **Use of Estimates**

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

### **Investment Valuation and Income Recognition**

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

The Plan's interest in common/collective trusts and investment contracts with insurance companies are based on the fair value of the trust's underlying investments as reported by the trustee.

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

Purchases and sales of shares of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

---

The Plan presents in the Statements of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of its investments, which consist of the realized gains (or losses) and the unrealized appreciation (depreciation) on those investments bought, sold and held during the year.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

All costs and expenses incurred in the administration of the Plan, including fees and expenses of the trustee, are paid by the Plan and withdrawn against the trust.

Administrative expenses include such costs as accounting, audit, legal, trustee, custodial, actuarial, and recordkeeping fees. These expenses are reflected as administrative expenses in the accompanying Statements of Changes in Net Assets Available for Benefits.

### 3. Information Prepared and Certified by Trustee and Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of New York/BNY Mellon, N.A. ("Bank of New York Mellon"), the trustee of the Plan and Principal Life Insurance Company ("Principal"), a custodian of the Plan, have certified to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits, and the related investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years, as of, and for the years then ended December 31, 2012 and 2011. In addition, the supplemental schedules as of and for the year ended December 31, 2012 have been certified by the trustee.

### 4. Investments

The following table lists investments which constitute more than five percent of the Plan's net assets available for benefits as of December 31, 2012 and 2011:

|                                                                                   | 2012          | 2011          |
|-----------------------------------------------------------------------------------|---------------|---------------|
| AGT US Large Cap Active Equity                                                    | \$ 15,387,090 | \$ 13,105,800 |
| AGT Non-US Active Equity                                                          | 16,361,440    | 13,456,207    |
| AGT US Small-Mid Cap Active Equity                                                | 15,574,427    | 13,169,026    |
| AGT High Yield Bond                                                               | 6,379,735     | 5,339,189     |
| AGT US Long Fixed Active Credit                                                   | 8,507,120     | 11,068,144    |
| AGT US Intermediate Active Credit                                                 | 12,002,293    | 12,655,966    |
| AGT Global Real Estate                                                            | 4,738,434     |               |
| Principal Life Insurance Company Flexible Pension<br>Investment Contract - Lorain | 7,729,800     | 7,710,713     |

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

### 5. Fair Value Measurements

Generally accepted accounting principles in the United States of America provide a framework for measuring fair value by utilizing a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2012 and 2011:

|                                      | December 31, 2012 |              |         |              |
|--------------------------------------|-------------------|--------------|---------|--------------|
|                                      | Level 1           | Level 2      | Level 3 | Total        |
| Common and collective trusts ("CCT") |                   |              |         |              |
| by investment objective              |                   |              |         |              |
| Equity Growth                        | \$ -              | \$47,322,957 | \$ -    | \$47,322,957 |
| Credit Total Return                  | -                 | 26,889,148   | -       | 26,889,148   |
| Real Estate Total Return             | -                 | 4,738,434    | -       | 4,738,434    |
| Income                               | -                 | 1,980,700    | -       | 1,980,700    |
| Total CCT                            | -                 | 80,931,239   | -       | 80,931,239   |
| Pension investment contracts         | -                 | 8,795,605    | -       | 8,795,605    |
| Total investments at fair value      | \$ -              | \$89,726,844 | \$ -    | \$89,726,844 |

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

|                                      | December 31, 2011 |               |         |               |
|--------------------------------------|-------------------|---------------|---------|---------------|
|                                      | Level 1           | Level 2       | Level 3 | Total         |
| Common and collective trusts ("CCT") |                   |               |         |               |
| by investment objective              |                   |               |         |               |
| Equity Growth                        | \$ -              | \$ 39,731,033 | \$ -    | \$ 39,731,033 |
| Credit Total Return                  | -                 | 29,063,299    | -       | 29,063,299    |
| Real Estate Total Return             | -                 | 3,779,809     | -       | 3,779,809     |
| Income                               | -                 | 1,093,844     | -       | 1,093,844     |
| Total CCT                            | -                 | 73,667,985    | -       | 73,667,985    |
| Pension investment contracts         | -                 | 8,736,274     | -       | 8,736,274     |
| Total investments at fair value      | \$ -              | \$ 82,404,259 | \$ -    | \$ 82,404,259 |

### 6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death or termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits, as determined by the Plan's actuary, is based on information provided by the Plan administrator and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial computations are based on the following assumptions for 2012 and 2011:

|                                     |                                                                                 |
|-------------------------------------|---------------------------------------------------------------------------------|
| Mortality:                          | Generational Mortality Table for Annuitants and Non-Annuitants in 2012 and 2011 |
| Liability discount rate:            | 4.92 percent in 2012 and 5.27 percent in 2011                                   |
| Active participants retirement age: | Scale ranging from 0% under age 55 to 100% at age 75 and over for 2012 and 2011 |
| Terminated vested retirement age:   | 63 in 2012 and 2011                                                             |

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

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

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As determined by the Plan actuary, the actuarial present value of accumulated plan benefits as of the beginning of each Plan year was as follows:

|                                                            | January 1,<br>2012   | January 1,<br>2011   |
|------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits       |                      |                      |
| Vested benefits:                                           |                      |                      |
| Participants currently receiving benefits                  | \$ 68,932,812        | \$ 64,278,677        |
| Other participants                                         | 58,901,152           | 58,580,813           |
| Total vested benefits                                      | 127,833,964          | 122,859,490          |
| Non-vested benefits                                        | 1,387                | 31,096               |
| Total actuarial present value of accumulated plan benefits | <u>\$127,835,351</u> | <u>\$122,890,586</u> |

Change in the actuarial present value of accumulated plan benefits:

|                                                                         |                      |
|-------------------------------------------------------------------------|----------------------|
| Actuarial present value of accumulated plan benefits at January 1, 2011 | \$122,890,586        |
| Increase (decrease) during the year attributable to                     |                      |
| Interest accumulation                                                   | 6,295,356            |
| Benefit payments                                                        | (6,957,561)          |
| Actuarial assumptions                                                   | 4,880,408            |
| Other changes                                                           | 726,562              |
| Actuarial present value of accumulated plan benefits at January 1, 2012 | <u>\$127,835,351</u> |

### 7. Funding Policy

The Sponsor's funding policy is to make quarterly contributions to the Plan as determined by the Plan's actuary subject to the minimum funding requirements of ERISA. The minimum funding requirements set forth by ERISA were not met by the Plan sponsor for the 2012 and 2011 Plan years. As a result the failure to make the 2011 required statutory minimum contribution and the bankruptcy of the Sponsor, contributions made in 2012 for the 2012 Plan year were reallocated to 2011. The plan administrator established an allowance for uncollectible sponsor contributions of \$900,000 as of December 31, 2011 and \$4,965,898 as of December 31, 2012.

### 8. Plan Termination

The Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. The Plan was terminated effective April 5, 2013 (see Note 1).

Upon complete termination of the Plan, the Plan administrator shall allocate the assets of the Plan among participants and beneficiaries in the following order of priority:

# Journal Register Company Retirement Plan

## Notes to Financial Statements

December 31, 2012 and 2011

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- (1) Equally among individuals in the following two categories:
  - Benefits to participants and their beneficiaries to whom payment commenced at least three (3) years prior to the termination date, based on Plan provisions in effect during the five (5) year period ending on such date; the lowest benefit in any pay status during the most recent three (3) year period shall be considered the benefit in pay status for such period.
  - Benefits with respect to a participant wherein payment would have commenced at least three (3) years prior to the termination date as if the participant had actually retired at that date, based on the lowest benefit determined under the Plan provisions in effect during the five (5) year period ending on such date.
- (2) All other benefits guaranteed by federal law.
- (3) All other vested accrued benefits.
- (4) All other remaining non-vested accrued benefits under the Plan.
- (5) Return of any excess funds to the Employers, only after satisfaction of all liabilities, fixed and contingent.

In the event of termination of the Plan, the assets will be allocated to provide benefits for all participants as provided for in ERISA and to the extent unfunded vested benefits exist such benefits will be paid to participants by the Pension Benefit Guaranty Corporation, as guaranteed under ERISA, up to the insurance limitations thereof.

### 9. Related Party Transactions

Certain Plan investments are investments managed by Aon Group Trust, Bank of New York Mellon and Principal. Each of these entities is a trustee or custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. During 2012 and 2011, administrative fees for Bank of New York Mellon were \$88,824 and \$237,652, respectively, and administrative fees for Principal were \$5,434 for each of 2012 and 2011. Additionally, Hewitt EnnisKnupp, Inc. is the investment advisor to the Plan and has been granted discretionary investment authority to act on the behalf of the sponsor. Hewitt EnnisKnupp is a wholly owned subsidiary of AonHewitt, the sponsor of the Aon Group Trust, making them a party in interest. During 2012 and 2011, investment management fees paid to Hewitt EnnisKnupp, Inc were \$130,465 and \$57,104, respectively.

### 10. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated February 6, 2004, that the Plan was designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United State of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by either federal or state or local tax authorities. 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 the Plan is no longer subject to income tax examinations for years prior to 2009.

# **Journal Register Company Retirement Plan**

## **Notes to Financial Statements**

**December 31, 2012 and 2011**

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### **11. Risks and Uncertainties**

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

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

### **12. Subsequent Events**

The Plan has evaluated events and transactions subsequent to the Plan's year-end through the time that the financial statements were available to be issued on October 8, 2013. Other than the Plan termination discussed in Note 1, there were no other material subsequent events that required recognition or additional disclosure in these financial statements.

**Journal Register Company Retirement Plan**  
**Schedule of Assets (Held at End of Year)**  
**December 31, 2012**

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EIN: 22-2518039 Plan # 007

Schedule H, Line 4i

| (a) | (b)<br>Identity of Issuer, Borrower<br>Lessor or Similar Party | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost  | (e)<br>Current<br>Value |
|-----|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------|-------------------------|
|     | Common/Collective Trusts                                       |                                                                                                                     |              |                         |
| *   | Bank of New York Mellon/BNY Mellon, N.A.                       | EB Temporary Investment Fund II 0.105% 12/31/2040                                                                   | \$ 1,980,700 | \$ 1,980,700            |
| *   | Aon Group Trust                                                | AGT US Large Cap Active Equity                                                                                      | 11,800,000   | 15,387,090              |
| *   | Aon Group Trust                                                | AGT Non-US Active Equity                                                                                            | 13,840,740   | 16,361,440              |
| *   | Aon Group Trust                                                | AGT US Small-Mid Cap Active Equity                                                                                  | 11,900,000   | 15,574,427              |
| *   | Aon Group Trust                                                | AGT High Yield Bond                                                                                                 | 5,300,000    | 6,379,735               |
| *   | Aon Group Trust                                                | AGT Global Real Estate                                                                                              | 3,519,000    | 4,738,434               |
| *   | Aon Group Trust                                                | AGT US Long Fixed Active Credit                                                                                     | 7,042,360    | 8,507,120               |
| *   | Aon Group Trust                                                | AGT US Intermediate Active Credit                                                                                   | 10,650,156   | 12,002,293              |
|     | Insurance Company General Account                              |                                                                                                                     |              |                         |
| *   | Principal Life Insurance Company                               | Flexible Pension Investment Contract - Lorain                                                                       | 7,031,612    | 7,729,800               |
| *   | Principal Life Insurance Company                               | Flexible Pension Investment Contract - Troy                                                                         | 977,924      | 1,065,805               |

\* Party-in-interest to the Plan.

**Journal Register Company Retirement Plan**  
**Schedule of Reportable Transactions**  
**Year Ended December 31, 2012**

EIN: 22-2518039 Plan # 007

Schedule H, Line 4j

| (a)                                                                         | (b)                                                                                  | (c)               | (d)              | (e)             | (f)                                     | (g)              | (h)                                              | (i)                   |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------|------------------|-----------------|-----------------------------------------|------------------|--------------------------------------------------|-----------------------|
| Identity of<br>Party Involved                                               | Description of Asset<br>(Include Interest Rate and<br>Maturity in Case of a Loan)    | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred With<br>Transaction | Cost of<br>Asset | Current Value<br>of Asset on<br>Transaction Date | Net Gain<br>or (Loss) |
| <b>Category (3) - Series of transactions in excess of 5% of plan assets</b> |                                                                                      |                   |                  |                 |                                         |                  |                                                  |                       |
| The Bank of<br>New York Mellon                                              | EB Temporary Investment Fund Variable Rate<br>12/31/2049 (series of 54 transactions) | 8,681,074         | -                | -               | -                                       | 8,681,074        | 8,681,074                                        | -                     |
| The Bank of<br>New York Mellon                                              | EB Temporary Investment Fund Variable Rate<br>12/31/2049 (series of 76 transactions) | -                 | 7,794,218        | -               | -                                       | 7,794,218        | 7,794,218                                        | -                     |

There were no Category (2) or (4) reportable transactions during 2012.

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**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

Journal Register Company Retirement Plan

**B** Three-digit

plan number (PN) ►

007

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

Journal Register East, Inc.

**D** Employer Identification Number (EIN)

22-2518039

**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 1 Day 1 Year 2012**2** Assets:**a** Market value ..... **2a** 85,443,466**b** Actuarial value ..... **2b** 87,178,370**3** Funding target/participant count breakdown:**(1) Number of participants****(2) Funding Target****a** For retired participants and beneficiaries receiving payment ..... **3a** 1,568 60,385,984**b** For terminated vested participants ..... **3b** 1,808 27,020,455**c** For active participants:**(1) Non-vested benefits** ..... **3c(1)** 206,550**(2) Vested benefits** ..... **3c(2)** 15,632,737**(3) Total active** ..... **3c(3)** 778 15,839,287**d Total** ..... **3d** 4,154 103,245,726**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐**a** Funding target disregarding prescribed at-risk assumptions ..... **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... **4b****5** Effective interest rate ..... **5** 6.96 %**6** Target normal cost ..... **6** 1,302,251**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**

Noel J Thomas NJT

Signature of actuary

09/23/2013

Date

Noel J Thomas

11-06696

Type or print name of actuary

Most recent enrollment number

Hewitt Associates LLC

(212) 441-2000

Firm name

Telephone number (including area code)

199 Water Street

New York

NY 10038

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 |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                   | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                      | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>0.61</u> % .....                                                       |                       |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                             |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                            |                       | 0                      |
| <b>b</b> Interest on (a) using prior year's effective interest rate of <u>6.25</u> % except as otherwise provided (see instructions) ..... |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                              |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                            |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                          | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....                                               | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 84.43 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 72.18 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 72.90 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls**

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                          |                                   |                                 |                          |                                   | 0                               |

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

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

|                                                 |                                                |                                                           |                                                     |
|-------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                |                                                           |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>5.54 %                         | 2nd segment:<br>6.85 %                                    | 3rd segment:<br>7.52 %                              |
|                                                 |                                                |                                                           | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     | <b>21b</b>                                     |                                                           | 4                                                   |
| <b>22</b> Weighted average retirement age ..... | <b>22</b>                                      |                                                           | 60                                                  |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute                 |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                         |                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                               |                                        |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |         |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 745,577 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0       |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 745,577 |

**Part VIII Minimum Required Contribution For Current Year**

| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                      |            |           |                                                |   |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|--|---------------------|-------------|------------------------------------------------------|------------|-----------|------------------------------------------------|---|---|
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>                                                                                                                                                                                                                                                                                                                                    | 1,302,251         |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>32</b> Amortization installments:                                                                                                                                                 | <table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td><b>a</b> Net shortfall amortization installment.....</td> <td>16,067,356</td> <td>3,663,647</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> <td>0</td> </tr> </tbody> </table> |                   |                    |  | Outstanding Balance | Installment | <b>a</b> Net shortfall amortization installment..... | 16,067,356 | 3,663,647 | <b>b</b> Waiver amortization installment ..... | 0 | 0 |
|                                                                                                                                                                                      | Outstanding Balance                                                                                                                                                                                                                                                                                                                           | Installment       |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 | 16,067,356                                                                                                                                                                                                                                                                                                                                    | 3,663,647         |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>33</b> 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 ..... | <b>33</b>                                                                                                                                                                                                                                                                                                                                     |                   |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..                                                            | <b>34</b>                                                                                                                                                                                                                                                                                                                                     | 4,965,898         |                    |  |                     |             |                                                      |            |           |                                                |   |   |
|                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                               | Carryover balance | Prefunding balance |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                |                                                                                                                                                                                                                                                                                                                                               | 0                 | 0                  |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>                                                                                                                                                                                                                                                                                                                                     | 4,965,898         |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>                                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>                                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>                                                                                                                                                                                                                                                                                                                                     | 4,965,898         |                    |  |                     |             |                                                      |            |           |                                                |   |   |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>                                                                                                                                                                                                                                                                                                                                     | 5,711,475         |                    |  |                     |             |                                                      |            |           |                                                |   |   |

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

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

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
EIN: 22-2518039 PN: 007

Schedule SB, line 15— Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

The AFTAP for the Plan was originally issued September 27, 2012. The AFTAP was revised and reissued January 16, 2013 to reflect a decrease of \$156,280 in the Value of Plan Assets. This decrease was due to using an audited value of the market value of assets.

|                                    | <b>Certification Date</b> |                  |
|------------------------------------|---------------------------|------------------|
|                                    | <b>9/27/2012</b>          | <b>1/16/2013</b> |
| Funding Target                     | \$120,769,018             | \$120,769,018    |
| Value of Plan Assets               | \$87,334,650              | \$87,178,370     |
| Funding Standard Carryover Balance | 0                         | 0                |
| Prefunding Balance                 | 0                         | 0                |
| Annuities Purchased for NHCE's     | 0                         | 0                |
| Security Posted                    | 0                         | 0                |
| Certified AFTAP                    | 72.31%                    | 72.18%           |

The Funding Target reported in the AFTAP reflects an election by the plan sponsor to defer the provisions of the Moving Ahead for Progress in the 21<sup>st</sup> Century Act solely for purposes of benefit limitations under IRC Section 436. Consequently, the Funding Target is based on segment rates with a four-month look-back (as of September 2011), without regard to the MAP-21 interest rate corridor.

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
EIN: 22-2518039 PN: 007

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)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 15.00%      | 1.0000        | 8.33                              |
| 56.5             | 15.00%      | 0.8500        | 7.20                              |
| 57.5             | 15.00%      | 0.7225        | 6.23                              |
| 58.5             | 15.00%      | 0.6141        | 5.39                              |
| 59.5             | 15.00%      | 0.5220        | 4.66                              |
| 60.5             | 15.00%      | 0.4437        | 4.03                              |
| 61.5             | 15.00%      | 0.3771        | 3.48                              |
| 62.5             | 15.00%      | 0.3206        | 3.01                              |
| 63.5             | 15.00%      | 0.2725        | 2.60                              |
| 64.5             | 30.00%      | 0.2316        | 4.48                              |
| 65.5             | 30.00%      | 0.1621        | 3.19                              |
| 66.5             | 40.00%      | 0.1135        | 3.02                              |
| 67.5             | 40.00%      | 0.0681        | 1.84                              |
| 68.5             | 40.00%      | 0.0409        | 1.12                              |
| 69.5             | 40.00%      | 0.0245        | 0.68                              |
| 70.5             | 50.00%      | 0.0147        | 0.52                              |
| 71.5             | 50.00%      | 0.0074        | 0.26                              |
| 72.5             | 50.00%      | 0.0037        | 0.13                              |
| 73.5             | 50.00%      | 0.0018        | 0.07                              |
| 74.5             | 50.00%      | 0.0009        | 0.03                              |
| 75               | 100.00%     | 0.0005        | 0.03                              |
| Weighted Average |             |               | 60.30                             |

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Schedule SB, Part V—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 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%                                                                                                                                                                                                                                    |
| Salary Increases                            |                                                                                                                                                                                                                                          |
| Minimum Funding Target Normal Cost          | 1.00%                                                                                                                                                                                                                                    |
| Maximum Tax Expected Benefit Increase       | 4.00%                                                                                                                                                                                                                                    |
| Social Security Wage Base Increases         | Future wage indices are based on a national wage increase of 4.00% per year.                                                                                                                                                             |
| Social Security COLA Increases              | 3.00% (for Herald Publishing only)                                                                                                                                                                                                       |
| Optional Payment Form Election Percentage   | <i>Great Lakes Media, Inc.</i><br>20% joint and 50% survivor annuity<br>80% lump sum<br><br><i>Macomb Daily Detroit Typographical Union No. 18</i><br>50% life annuity<br>50% lump sum<br><br><i>All Other: 100% normal payment form</i> |
| Optional Payment Form                       |                                                                                                                                                                                                                                          |
| Conversion Interest Rate                    | Same as funding interest rates above for lump sums                                                                                                                                                                                       |
| Optional Payment Form                       |                                                                                                                                                                                                                                          |
| Conversion Mortality                        | Current IRC section 417(e) table for lump sums                                                                                                                                                                                           |

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|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Retirement Age                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Active Participants             | See Table 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Terminated Vested Participants  | Age 63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Mortality Rates                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Healthy and Disabled            | Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Withdrawal Rates                | See Tables 2–4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Disability Rates                | See Table 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Valuation Compensation          | 2011 pensionable earnings rolled forward one year with the salary increase assumption                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$200,000 and the IRC section 401(a)(17) compensation limit of \$250,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 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                  | 6.82%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2011 Plan Year                  | 6.57%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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|                                               |                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------|
| Trust Expenses Included in Target Normal Cost | The prior year's actual administrative expenses<br>(\$962,524 for 2012) |
| Actuarial Method                              | Standard unit credit cost method                                        |
| Valuation Date                                | January 1, 2012                                                         |

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Table 1

**Retirement Rates**

| <b><u>Age</u></b> | <b><u>Rate</u></b> |
|-------------------|--------------------|
| 55                | 15.00%             |
| 56                | 15.00%             |
| 57                | 15.00%             |
| 58                | 15.00%             |
| 59                | 15.00%             |
| 60                | 15.00%             |
| 61                | 15.00%             |
| 62                | 15.00%             |
| 63                | 15.00%             |
| 64                | 30.00%             |
| 65                | 30.00%             |
| 66                | 40.00%             |
| 67                | 40.00%             |
| 68                | 40.00%             |
| 69                | 40.00%             |
| 70                | 50.00%             |
| 71                | 50.00%             |
| 72                | 50.00%             |
| 73                | 50.00%             |
| 74                | 50.00%             |
| 75+               | 100.00%            |

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Table 2

**Withdrawal Rates—Detroit Typographical Union No. 18**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 45.00%      | 52.65%        | 45         | 4.20%       | 6.45%         |
| 16         | 41.70%      | 49.50%        | 46         | 3.90%       | 5.85%         |
| 17         | 38.40%      | 46.35%        | 47         | 3.60%       | 5.40%         |
| 18         | 35.10%      | 43.20%        | 48         | 3.30%       | 4.95%         |
| 19         | 31.80%      | 40.05%        | 49         | 2.85%       | 4.35%         |
| 20         | 28.50%      | 36.90%        | 50         | 2.55%       | 3.75%         |
| 21         | 25.20%      | 33.75%        | 51         | 2.10%       | 3.15%         |
| 22         | 21.90%      | 30.60%        | 52         | 1.65%       | 2.55%         |
| 23         | 19.80%      | 27.45%        | 53         | 1.35%       | 1.80%         |
| 24         | 17.70%      | 24.30%        | 54         | 0.90%       | 1.20%         |
| 25         | 15.60%      | 21.15%        | 55         | 0.45%       | 0.60%         |
| 26         | 13.50%      | 18.00%        | 56         | 0.15%       | 0.15%         |
| 27         | 11.40%      | 14.85%        | 57+        | 0.00%       | 0.00%         |
| 28         | 10.80%      | 14.40%        |            |             |               |
| 29         | 10.20%      | 13.95%        |            |             |               |
| 30         | 9.60%       | 13.50%        |            |             |               |
| 31         | 9.00%       | 13.05%        |            |             |               |
| 32         | 8.40%       | 12.45%        |            |             |               |
| 33         | 8.10%       | 12.00%        |            |             |               |
| 34         | 7.80%       | 11.55%        |            |             |               |
| 35         | 7.50%       | 11.10%        |            |             |               |
| 36         | 7.20%       | 10.65%        |            |             |               |
| 37         | 6.90%       | 10.20%        |            |             |               |
| 38         | 6.45%       | 9.75%         |            |             |               |
| 39         | 6.15%       | 9.30%         |            |             |               |
| 40         | 5.85%       | 8.85%         |            |             |               |
| 41         | 5.55%       | 8.40%         |            |             |               |
| 42         | 5.25%       | 7.80%         |            |             |               |
| 43         | 4.95%       | 7.35%         |            |             |               |
| 44         | 4.65%       | 6.90%         |            |             |               |

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Withdrawal Rates—Nonunion Frozen Participants as of December 31, 2006

| Age | Years of Service |        |        |        |        |        |
|-----|------------------|--------|--------|--------|--------|--------|
|     | 0                | 1      | 2      | 3      | 4      | 5+     |
| 15  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 16  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 17  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 18  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 19  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 20  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 21  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 22  | 33.50%           | 33.50% | 33.50% | 33.50% | 33.50% | 33.50% |
| 23  | 33.30%           | 31.70% | 31.70% | 31.70% | 31.70% | 31.70% |
| 24  | 33.30%           | 29.90% | 29.90% | 29.90% | 29.90% | 29.90% |
| 25  | 33.30%           | 29.60% | 28.10% | 28.10% | 28.10% | 28.10% |
| 26  | 33.30%           | 29.60% | 26.40% | 26.40% | 26.40% | 26.40% |
| 27  | 33.30%           | 29.60% | 26.20% | 24.80% | 24.80% | 24.80% |
| 28  | 33.30%           | 29.60% | 26.20% | 23.20% | 23.20% | 23.20% |
| 29  | 33.30%           | 29.60% | 26.20% | 23.00% | 21.70% | 21.70% |
| 30  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.30% | 20.30% |
| 31  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 18.90% |
| 32  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 17.50% |
| 33  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 16.30% |
| 34  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 15.10% |
| 35  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 13.90% |
| 36  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 12.80% |
| 37  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 11.80% |
| 38  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 10.80% |
| 39  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 9.90%  |
| 40  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 9.00%  |
| 41  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 8.20%  |
| 42  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 7.50%  |
| 43  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 6.80%  |
| 44  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 6.20%  |

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**Withdrawal Rates—Nonunion Frozen Participants as of December 31, 2006**

| <b>Age</b> | <b>Years of Service</b> |          |          |          |          |           |
|------------|-------------------------|----------|----------|----------|----------|-----------|
|            | <b>0</b>                | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b> | <b>5+</b> |
| 45         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 5.60%     |
| 46         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 5.10%     |
| 47         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 4.70%     |
| 48         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 4.30%     |
| 49         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 4.00%     |
| 50         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.70%     |
| 51         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.50%     |
| 52         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.40%     |
| 53         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.30%     |
| 54         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.30%     |
| 55+        | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.30%     |

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Withdrawal Rates—All Other Union Participants

| Age | Years of Service |       |       |       |       |       |
|-----|------------------|-------|-------|-------|-------|-------|
|     | 0                | 1     | 2     | 3     | 4     | 5+    |
| 15  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 16  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 17  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 18  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 19  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 20  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 21  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 22  | 4.50%            | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% |
| 23  | 4.30%            | 4.30% | 4.30% | 4.30% | 4.30% | 4.30% |
| 24  | 4.00%            | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| 25  | 3.80%            | 3.80% | 3.80% | 3.80% | 3.80% | 3.80% |
| 26  | 3.60%            | 3.60% | 3.60% | 3.60% | 3.60% | 3.60% |
| 27  | 3.30%            | 3.30% | 3.30% | 3.30% | 3.30% | 3.30% |
| 28  | 3.10%            | 3.10% | 3.10% | 3.10% | 3.10% | 3.10% |
| 29  | 2.90%            | 2.90% | 2.90% | 2.90% | 2.90% | 2.90% |
| 30  | 2.90%            | 2.80% | 2.80% | 2.80% | 2.80% | 2.80% |
| 31  | 2.90%            | 2.80% | 2.60% | 2.60% | 2.60% | 2.60% |
| 32  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 2.40% |
| 33  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 2.20% |
| 34  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 2.10% |
| 35  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.90% |
| 36  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.80% |
| 37  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.70% |
| 38  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.60% |
| 39  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.50% |
| 40  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.40% |
| 41  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.30% |
| 42  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.20% |
| 43  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.20% |
| 44  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.10% |

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**Withdrawal Rates—All Other Union Participants**

| <b>Age</b> | <b>Years of Service</b> |          |          |          |          |           |
|------------|-------------------------|----------|----------|----------|----------|-----------|
|            | <b>0</b>                | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b> | <b>5+</b> |
| 45         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.10%     |
| 46         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 47         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 48         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 49         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 50         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 51         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 52         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 53         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 54         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 55+        | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |

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Table 5  
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%  |     |       |        |

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Schedule SB, Part V—Summary of Plan Provisions

All JNl locations except the Herald Publishing Company, the Frozen Goodson Properties, Journal Register East, Capitol City, Alton, Massillon, and Troy Union.

Plan Eligibility Full-time employees participate in the Plan as of the January 1 following age 20½ and six months of service.

Participation and benefit accruals in the plan were frozen as of the Benefit Freeze Date for all nonunion employees.

Retirement Eligibility

Normal Age 65 or fifth anniversary of plan participation, if later.

Early Age 55 with ten Years of Service. For a participant in the Ohio Newspapers Plan as of October 19, 1993, age 55 with five Years of Service.

Deferred Vested Five Years of Service.

Surviving Spouse Five Years of Service.

Benefits

Normal Retirement

For Nonunion Employees Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

For Union Employees An annual amount equal to the sum of (1) and (2) below:

1. For service through December 31, 1994, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For each year starting with 1995, an annual accrual equal to:
  - a. 1.0% of annual pay up to Covered Compensation plus;
  - b. 1.5% of annual pay in excess of Covered Compensation.

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|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Early Retirement          | Accrued Benefit, actuarially reduced. For a participant in New Haven Register as of October 19, 1993, the greater of the actuarially reduced normal retirement benefit and the normal retirement benefit reduced by 0.25% for each month that benefit commencement precedes age 65.                                                                               |
| Deferred Vested           | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities or 66 2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                             |
| Definitions               |                                                                                                                                                                                                                                                                                                                                                                   |
| Annual Pay                | Total base compensation for the calendar year including advertising or circulation sales incentive payments, but excluding overtime, bonuses, nontaxable fringe benefits, and amounts contributed by the Employer under the plan.                                                                                                                                 |
| Year of Service           | A Participant is credited with a Year of Service upon completion of 1,000 hours of service during the Plan Year.                                                                                                                                                                                                                                                  |
| Covered Compensation      | An amount equal to the 35-year average of Social Security wage bases ending with the current plan year.                                                                                                                                                                                                                                                           |
| Benefit Freeze Date       | Participation and benefit accruals for non-union employees were frozen as of December 31, 2006.                                                                                                                                                                                                                                                                   |

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The Herald Publishing Company.

Plan Eligibility

Participation and benefit accruals in the plan were frozen as of the Benefit Freeze Date for all nonunion employees.

Retirement Eligibility

Early

Age 55 with ten Years of Service.

Preretirement Death

Age 55 with ten Years of Service.

Deferred Vested

Five Years of Service.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

For Nonunion Employees

Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

For Union Employees

An annual amount equal to the sum of (1), (2), and (3) below:

1. For service through September 30, 1995, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For the period September 30, 1995 through December 31, 1995, an amount equal to:
  - a. 1.0% of pay up to \$6,480 plus;
  - b. 1.5% of pay in excess of \$6,480.
3. For each year starting with 1996, an annual accrual equal to:
  - a. 1.0% of annual pay up to Covered Compensation plus;
  - b. 1.5% of annual pay in excess of Covered Compensation.

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Early Retirement

The sum of (1) and (2) below:

1. Accrued Benefit as of September 30, 1995, payable without reduction at age 62 with 30 Years of Service or reduced 1/3% for each month up to 60 months and 5/12% for each month thereafter that benefit commencement precedes the Normal Retirement Date.
2. Accrued Benefit earned after September 30, 1995, actuarially reduced.

Preretirement Death

If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

If participant is unmarried at date of death, the beneficiary will receive 60 monthly payments of the Accrued Benefit as of September 30, 1995 reduced for commencement prior to the participant's Normal Retirement Date.

Deferred Vested

Accrued Benefit payable at age 65.

Normal Forms of Payment

For the Accrued Benefit as of 9/30/1995

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a five-year certain and life annuity. Unmarried participants will receive a five-year certain and life Annuity.

For the Accrued Benefit earned after 9/30/1995

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. Unmarried participants will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities or 66 2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the normal form of payment for single participants.

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Cost-of-Living Adjustment  
Eligibility

Retired participants currently receiving benefits under the plan as of the January 1 of the year in which the adjustment is made and who were participants in the Prior Plan.

Benefit Formula

Only applicable to the portion of the Accrued Benefit earned prior to September 30, 1995.

The June 1 benefit of each eligible participant will be adjusted by a ratio of the average monthly price under the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the preceding year over the average monthly price under the CPI-W for the year prior to the year used in the numerator. On the following July 1, the benefit will be adjusted up or down but will in no event fall below the original retirement benefit.

Effective January 1, 1986, the maximum upward or downward adjustment for participants who retire or terminate employment after January 1, 1986 with vested benefits is 3%.

Definitions

Annual Pay

Total base compensation for the calendar year including advertising or circulation sales incentive payments, but excluding overtime, bonuses, nontaxable fringe benefits, and amounts contributed by the Employer under the plan.

Year of Service

A Participant is credited with a Year of Service upon completion of 1,000 hours of service during the Plan Year. Applies to benefit accrued after September 30, 1995 only.

Covered Compensation

An amount equal to the 35-year average of Social Security wage bases ending with the current plan year. Applies to benefit accrued after September 30, 1995 only.

Prior Plan

The Herald Publishing Company Retirement Plan as in effect on September 30, 1995.

Benefit Freeze Date

Participation and benefit accruals for non-union employees were frozen as of December 31, 2006.

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Mark Goodson Enterprises, Ltd.

Retirement Eligibility

|                  |                                   |
|------------------|-----------------------------------|
| Normal           | Age 65.                           |
| Early            | Age 60 with Ten Years of Service. |
| Deferred Vested  | Five Years of Service.            |
| Surviving Spouse | Five Years of Service.            |

Benefits

|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement         | Amount of benefit earned through June 30, 1996 payable as a Single-life Annuity beginning on the participant's Normal Retirement Date                                                                                                                                                                                                                             |
| Early Retirement          | Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                              |
| Deferred Vested           | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a Single-life annuity. All others will receive a Single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                   |

Definitions

|                 |                                                                                                                 |
|-----------------|-----------------------------------------------------------------------------------------------------------------|
| Year of Service | Service credited in years and twelfths thereof, with 1/12 given for each 150 hours of service to June 30, 1996. |
|-----------------|-----------------------------------------------------------------------------------------------------------------|

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Peerless Non-Union.

Retirement Eligibility

|                  |                                   |
|------------------|-----------------------------------|
| Normal           | Age 65.                           |
| Early            | Age 60 with Ten Years of Service. |
| Deferred Vested  | Five Years of Service.            |
| Surviving Spouse | Five Years of Service.            |

Benefits

|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement         | Amount of benefit earned through December 31, 1993 payable as a single-life annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                                                                        |
| Early Retirement          | Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                              |
| Deferred Vested           | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                   |

Definitions

|                 |                                                                              |
|-----------------|------------------------------------------------------------------------------|
| Year of Service | Service credited in years and months from date of hire to December 31, 1993. |
|-----------------|------------------------------------------------------------------------------|

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Journal Register East, Inc.

Plan Eligibility

January 1 following age 20½ and six months of service.

Participation and benefit accruals in the plan were frozen as of the Benefit Freeze Date for all nonunion employees.

Retirement Eligibility

Normal

Age 65 or fifth anniversary of plan participation, if later.

Early

Age 55 with ten Years of Service.

Deferred Vested

Five Years of Service.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

For Nonunion Employees

Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

For Union Employees  
at New England Newspapers

An annual amount equal to the sum of (1) and (2) below:

1. For service through December 31, 1996, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For each year starting with 1997, an annual accrual equal to:
  - a. 1.0% of annual pay up to Covered Compensation plus
  - b. 1.5% of annual pay in excess of Covered Compensation.

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For Guild Employees at  
Northeast Publishing

An annual amount equal to the sum of (1) and (2) below:

1. For service through December 31, 1994, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For each year starting with 1995, an annual accrual equal to:
  - a. 1.0% of Annual Pay up to Covered Compensation plus
  - b. 1.5% of Annual Pay in excess of Covered Compensation.

For Union Non-Guild Employees  
at Northeast Publishing

An annual amount equal to the sum of (1) and (2) below:

1. For service through December 31, 1996, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For each year starting with 1997, an annual accrual equal to:
  - a. 1.0% of Annual Pay up to Covered Compensation plus
  - b. 1.5% of Annual Pay in excess of Covered Compensation.

Early Retirement

Accrued Benefit, actuarially reduced.

Deferred Vested

Accrued Benefit payable at age 65.

Surviving Spouse

If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

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|                           |                                                                                                                                                                                                                                   |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities or 66-2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                             |
| Definitions               |                                                                                                                                                                                                                                   |
| Annual Pay                | Total base compensation for the calendar year including advertising or circulation sales incentive payments, but excluding overtime, bonuses, nontaxable fringe benefits, and amounts contributed by the Employer under the plan. |
| Year of Service           | A Participant is credited with a Year of Service upon completion of 1,000 hours of service during the Plan Year.                                                                                                                  |
| Covered Compensation      | An amount equal to the 35-year average of Social Security wage bases ending with the current plan year.                                                                                                                           |
| Benefit Freeze Date       | Participation and benefit accruals for non-union employees were frozen as of December 31, 2006.                                                                                                                                   |

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Capitol City Publishing Co., Inc.

Plan Eligibility

An employee is eligible on the first day of Plan Year in which he completes one year of service.

Retirement Eligibility

Normal

Age 65.

Early

Age 55 with Ten Years of Service.

Deferred Vested

Five Years of Service.

Disability

Totally and permanently disabled and at least age 50 with 15 Years of Service.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

If the participant is a union employee, but not a member of the Teamsters' or Pressmen Union or the ITU, a monthly benefit equal to the sum of:

1. The accrued benefit as of December 31, 1988; and
2. 0.5% of Compensation per year of Benefit Accrual Service after January 1, 1989.

If the participant is a Teamster union employee, a monthly benefit equal to the sum of:

1. The accrued benefit as of December 31, 1988;
2. 0.5% of Compensation per year of Benefit Accrual Service from January 1, 1989 through March 31, 1992; and
3. 0.6% of Compensation per year of Benefit Accrual Service after April 1, 1992.

For ITU and Pressmen union employees, a monthly benefit equal to the sum of:

1. \$1.00 times Years of Service prior to January 1, 1969 and
2. \$1.50 times Years of Service after January 1, 1969.

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For nonunion employees hired before December 31, 1991, a monthly benefit equal to the sum of:

1. The accrued benefit as of December 31, 1988; and
2. 1.0% of Compensation per year of Benefit Accrual Service beginning on January 1, 1989 and ending December 31, 1992.

Early Retirement

Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65 for the first 60 months and reduced by 5/18% for each month afterward.

Deferred Vested Benefit

Accrued Benefit payable at age 65.

Disability

Accrued Benefit to the date of disability, payable immediately.

Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five- and ten-year certain and life annuities and 75% and 100% joint and survivor annuity, all actuarially equivalent to the single-life annuity.

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Definitions

|                 |                                                                                                                                                                                         |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Compensation    | W-2 pay.                                                                                                                                                                                |
| Year of Service | Any plan year in which an employee completes 1,000 or more hours of service.                                                                                                            |
| Accrued Benefit | Amount of benefit earned to date, based upon the applicable Normal Retirement benefit formula and payable as single-life annuity beginning on the participant's Normal Retirement Date. |
| Union Employee  | An employee who is working in a job classification the terms and conditions of which are determined under the collective bargaining agreement.                                          |

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Alton Telegraph Printing Company.

Retirement Eligibility

|                  |                                 |
|------------------|---------------------------------|
| Normal           | Age 65.                         |
| Early            | Age 60 and 20 years of service. |
| Deferred Vested  | Five years of service.          |
| Disability       | Age 50 and 15 years of service. |
| Surviving Spouse | Five years of service.          |

Benefits

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit Accrual         | As of October 24, 2000, benefit accruals ceased for all plan participants.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Normal Retirement       | <p>The greater of (1) and (2):</p> <ol style="list-style-type: none"> <li>6/10 of 1% of Average Monthly Earnings plus 2/10 of 1% of Average Monthly Earnings in excess of Covered Compensation, times Benefit Service; all pension accruals were frozen as of October 24, 2000.</li> <li>1/2 of 1% of monthly earnings plus 1/4 of 1% of monthly earnings in excess of \$1,175, times Benefit Service completed prior to 1/1/76. Monthly earnings for the purpose of this benefit means 1/12 of the compensation received in the 12-month period beginning on 1/1/75, exclusive of bonuses and overtime.</li> </ol> |
| Early Retirement        | Accrued Benefit, reduced 5/9ths of 1% per month that benefit commencement precedes the Normal Retirement Date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Deferred Vested Benefit | Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Disability              | Normal Retirement Benefit payable immediately.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Postretirement Death Benefit

If a participant dies after benefit commencement, the beneficiary will receive a single lump-sum death benefit equal to \$2,000.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life or 66-2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the single-life annuity.

Definitions

Average Monthly Earnings

Average of the highest 60 consecutive months earnings within the last 120 months.

Year of Benefit Accrual Service

The sum of the years and fractions thereof determined from the following table:

| Hours of Service | Years of Benefit Service |
|------------------|--------------------------|
| 1,910 or more    | 1.0                      |
| 1,728 to 1,909   | 0.9                      |
| 1,546 to 1,727   | 0.8                      |
| 1,364 to 1,545   | 0.7                      |
| 1,182 to 1,363   | 0.6                      |
| 1,000 to 1,181   | 0.5                      |
| 999 or less      | 0.0                      |

Accrued Benefit

Amount of benefit earned to date, based upon the Normal Retirement benefit formula and payable as a single-life annuity beginning on the participant's Normal Retirement Date. Accrued benefits were frozen as of October 24, 2000.

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Covered Compensation

The sum of those taxable wage bases before the calendar year in which the participant will attain age 65, equal to the number of benefit computation years for the which the sum is greatest, assuming that the taxable wage base at the time of determination will continue for future years, divided by 12 times the number of benefit computation years. The number of benefit computation years is as follows:

| Calendar Year<br>of 65 <sup>th</sup> Birthday | Number of Benefit<br>Computation of Years                                          |         |
|-----------------------------------------------|------------------------------------------------------------------------------------|---------|
|                                               | Males                                                                              | Females |
| 1975                                          | 19                                                                                 | 16      |
| 1976                                          | 19                                                                                 | 17      |
| 1977                                          | 19                                                                                 | 18      |
| 1978                                          | 19                                                                                 | 19      |
| 1979                                          | 20                                                                                 | 20      |
| 1980 or later                                 | Calendar year of 65 <sup>th</sup><br>birthday minus 1959,<br>but not more than 35. |         |

Monthly Earnings

As of January 1, 1/12 of a participant's annualized basic rate of compensation payable by the Employer, exclusive of overtime, bonuses, and other nonrecurring compensation assuming full-time employment.

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Massillon Publishing Company.

Plan Eligibility

All employees enter the plan on first day of month following completion of one year of service and attainment of age 21.

Participation in the plan was frozen as of the Benefit Freeze Date.

Retirement Eligibility

Normal

Age 65 with Five Years of Service.

Early

Age 55 with Ten Years of Service.

Deferred Vested

Five Years of Service.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

Early Retirement

Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65 for the first 60 months and reduced by 5/18% for the next 60 months that the commencement date precedes Normal Retirement Date.

Deferred Vested

Accrued Benefit payable at age 65.

Surviving Spouse

If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.

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Definitions

Year of Service

Service credited in years and months from date of eligibility to the Benefit Freeze Date.

Benefit Freeze Date

Participation and benefit accruals for non-union employees were frozen as of December 31, 1993; union employees as of December 31, 1996.

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Troy Publishing Company.

Plan Eligibility

Any union employee of the Troy Publishing Company is eligible to participate immediately upon hire.

Participation and benefit accruals in the plan were frozen as of the Benefit Freeze.

Retirement Eligibility

Normal

Age 65.

Early

Age 55 with ten Years of Service.

Deferred Vested

Five Years of Service.

Disability

Totally and permanently disabled with at least 40 Years of Service and under age 65.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

Early Retirement

Accrued Benefit, reduced 0.5% per month for each month that retirement precedes the Normal Retirement Date.

Deferred Vested Benefit

Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.

Disability

Accrued Benefit to the date of disability payable immediately.

Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

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Optional Forms of Payment

Lump-sum payment, 75% joint and survivor annuity, and certain annuities.

Definitions

Year of Service

A participant is credited with one year of benefit accrual service if at least 1,000 hours of service are completed during a computation period of 12 consecutive months.

Accrued Benefit

Participant's Normal Retirement benefit based on service to date, up to a maximum of 25 Years of Service.

Benefit Freeze Date

Participation and benefit accruals were frozen as of April 1, 2006.

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Peerless Guild, Pressmen, and Typographical Unions.

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility                   | Employee is eligible on the first day of the Plan Year in which one year of service is completed.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Retirement Eligibility             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Normal                             | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Early                              | Age 60 with Ten Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Deferred Vested                    | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Disability                         | Age 50 with Fifteen Years of Service and qualifies for disability retirement benefits under the Federal Social Security Act.                                                                                                                                                                                                                                                                                                                                                                                                          |
| Surviving Spouse                   | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Benefits                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Normal Retirement                  | <p>Monthly benefit equal to the sum of:</p> <ol style="list-style-type: none"><li>1. 0.50% of monthly compensation times Years of Service prior to October 1, 1956</li><li>2. 0.50% (0.55% for a Peerless Guild employee) of compensation for each Year of Service after October 1, 1956.</li></ol> <p>The Accrued Benefit is based on a maximum of 30 Years of Service. If the employee has more than 30 Years of Service, the Accrued Benefit is based on the 30 Years of Service during which he had the highest compensation.</p> |
| Adjusted Normal Retirement Benefit | For early, deferred vested, disability, and surviving spouse benefits, the Normal Retirement benefit is first adjusted using a project and prorate methodology. A participants final average compensation at termination is multiplied by 0.50% (0.55% for a Peerless Guild employee) and projected service at age 65 (capped at 30 years). This hypothetical projected benefit is then prorated by current service at termination (no cap) over projected service at age 65 (no cap).                                                |
| Early Retirement                   | Adjusted Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Deferred Vested Benefit   | Adjusted Normal Retirement Benefit payable at age 65.                                                                                                                                                                                                                                                                                                             |
| Disability                | Adjusted Normal Retirement Benefit to Disability Retirement Date. Benefits begin on the date that Social Security benefits begin.                                                                                                                                                                                                                                 |
| Surviving Spouse          | If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                   |
| Definitions               |                                                                                                                                                                                                                                                                                                                                                                   |
| Compensation              | Total compensation of the employee for a plan year, including regular salary and wages, overtime, bonuses, incentive payment or other supplementary compensation.                                                                                                                                                                                                 |
| Year of Service           | Continuous service of the employee with the employer.                                                                                                                                                                                                                                                                                                             |
| Accrued Benefit           | Amount of benefit earned to date, based upon the applicable Normal Retirement benefit formula and payable as a single life annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                         |

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Central States Publishing, Inc.

Plan Eligibility

An employee is eligible on the first day of the Plan Year in which he completes one year of service.

Retirement Eligibility

Normal

Age 65.

Early

Age 60 with Five Years of Service.

Deferred Vested

Five Years of Service.

Disability

Age 40 with Five Years of Service and eligible for benefits under the Federal Social Security Act.

Surviving Spouse

Five Years of Service.

Benefits

Benefit Accrual

As of December 31, 1993, benefit accruals ceased for non-union participants. Also, benefit accruals ceased as of December 31, 2000, for G.C.I.U. employees, and as of December 31, 2001, for CWA/ITU employees.

Normal Retirement

Effective January 1, 1991, the formula changed to 1.4% of Compensation for each year of Credited Service after December 31, 1990.

Prior to 1991, the benefit was calculated as follows:

An annual benefit of: (a)+(b) multiplied by (1+(c)), added to (d).

- a. 0.5% of Compensation as of December 31, 1969 up to \$300, plus 1% of such Compensation over \$300 times years of Credited Service to December 31, 1969.
- b. 0.75% of Compensation up to \$650, plus 1.5% Compensation in excess of \$650 for each year of Credited Service after December 31, 1969 and before December 31, 1985.
- c. .005 multiplied by service to December 31, 1985.
- d. 0.75% of Compensation up to \$650, plus 1.5% of Compensation in excess of \$650 for each year of Credited Service after December 31, 1985.

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|                              |                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              | Effective January 1, 1989, the formula changed to 0.8% of the first \$650 of Compensation, plus 1.4% of Compensation in excess of \$650 for each year of Credited Service after December 31, 1988.                                                                                                                                                                |
|                              | Effective June 1, 1990, a service update was given to a participant's accrued benefit. The increase was equal to 0.75% for each year of service until January 1, 1990.                                                                                                                                                                                            |
| Early Retirement             | Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                              |
| Deferred Vested              | Accrued Benefit payable to age 65.                                                                                                                                                                                                                                                                                                                                |
| Disability                   | Accrued Benefit to Disability Retirement Date payable as of the date that Social Security benefits start. The minimum amount of monthly benefit will be \$100.                                                                                                                                                                                                    |
| Surviving Spouse             | If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Postretirement Death Benefit | If death occurs after retirement, a \$2,000 lump sum death benefit is provided.                                                                                                                                                                                                                                                                                   |
| Normal Forms of Payment      | Married participants will automatically receive a 50% joint and survivor annuity that is actuarially equivalent to a five year certain and life annuity. All others will receive a five year certain and life annuity.                                                                                                                                            |
| Optional Forms of Payment    | Straight life annuity, ten and fifteen-year certain and life annuity, and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the normal form.                                                                                                                                                                             |

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Definitions

|                 |                                                                                                                                                                                                          |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Compensation    | Total annual salary including overtime, bonuses, commissions, and 401(k) or Section 125 deferrals.                                                                                                       |
| Year of Service | Service of the employee with the employer computed in years and months.                                                                                                                                  |
| Accrued Benefit | Amount of benefit earned to date, based upon the applicable Normal Retirement benefit formula and payable as a five year certain and life annuity beginning on the participant's Normal Retirement Date. |

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Great Lakes Media, Inc.

Retirement Eligibility

|                  |                                |
|------------------|--------------------------------|
| Normal           | Age 65.                        |
| Early            | Age 55 and 5 years of service. |
| Deferred Vested  | Five years of service.         |
| Surviving Spouse | Five years of service.         |

Benefits

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit Accrual         | As of March 31, 2003, benefit accruals ceased for all plan participants. No future service accruals will be earned under the plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Normal Retirement       | <p>The total benefit is calculated as (1) minus the lesser of (2) and (3) below. The total benefit is then reduced by the frozen accrued benefit under the Capital Cities Publishing Pension Plan as of August 20, 1997.</p> <ol style="list-style-type: none"> <li>1. 1.6% of Final Average Compensation for each year of Benefit Service (not greater than 40 years)</li> <li>2. 50% of (1.6% of Final Average Compensation for each year of Benefit Service (not greater than 40 years))</li> <li>3. 0.65% of Final Average Compensation (limited to Covered Compensation) for each year of Benefit Service (not greater than 35 years)</li> </ol> |
| Early Retirement        | Accrued Benefit, reduced 1/180th for each of the first 60 months and 1/360th for each of the next 60 months that the benefit commencement date precedes normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Deferred Vested Benefit | Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Surviving Spouse        | If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.                                                                                                                                                                                                                                                                                     |

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|                             |                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Forms of Payment     | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                    |
| Optional Forms of Payment   | Five-, ten-, fifteen-, or twenty-year certain and life annuities, 75% or 100% joint and survivor annuities, five-, ten-, fifteen-, or twenty-year term certain annuities, lump sum, Social Security Leveling Option, all actuarially equivalent to the normal form.                                                                                                 |
| Definitions                 |                                                                                                                                                                                                                                                                                                                                                                     |
| Final Average Compensation  | Average of the five highest consecutive calendar years compensation out of the last ten consecutive calendar years preceding the participant's date of termination.                                                                                                                                                                                                 |
| Year of Eligibility Service | Plan year in which the employee works 1,000 hours, excluding service after age 65. Includes years of benefit service under the Capital Cities Publishing Pension Plan prior to August 21, 1997.                                                                                                                                                                     |
| Benefit Accrual Date        | For employees who were participants in the Capital Cities Publishing Pension Plan on August 20, 1997, the Benefit Accrual Date is as defined under the Capital Cities Publishing Pension Plan. For all other employees, the first day of the month following the date on which the employee has both attained age 21 and completed one year of eligibility service. |
| Benefit Service             | <p>Sum of the period of years and completed months commencing on the employees' Benefit Accrual Date and ending on the date of termination. Includes years of benefit service under the Capital Cities Publishing Pension Plan as of August 20, 1997.</p> <p>Effective as of March 31, 2003, no further Benefit Service shall accrue.</p>                           |
| Actuarial Equivalence       | Based on IRC section 417e for lump sums. All other optional forms based on UP-1984 Annuity Mortality Table and 5.50% interest rate.                                                                                                                                                                                                                                 |

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Macomb Daily Guild Union.

Coverage and Participation

Each employee becomes a Participant in the Plan as of the date he completes a 12 month period of service with not less than 1,000 Hours of Service and is a member of the Newspaper Guild of Detroit, Local #22.

Retirement Eligibility

Normal

Age 65 and 5 years of service.

Early

Age 55 and 10 years of service.

Deferred Vested

Five years of service.

Surviving Spouse

Five years of service.

Benefits

Normal Retirement

A monthly benefit of \$6.00 times credited service.

Early Retirement

Accrued Benefit reduced by  $\frac{1}{2}$  of one percent for each calendar month preceding Normal Retirement Date.

Deferred Vested Benefit

Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.

Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities, 50%, 75%, or 100% joint and survivor annuities.

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Definitions

Year of Vesting Service

An employee shall receive a year of vesting service for each anniversary year the employee has worked at least 1,000 Hours of Service.

Year of Credited Service

An employee shall receive a year of service for each anniversary year the employee has worked at least 1,800 Hours of Service. Credited service is pro-rated for service under 1,800 Hours of Service in a 12 month period.

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Macomb Daily Detroit Typographical Union No. 18.

|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility          | All employees of the Macomb Daily who are members of the Detroit Typographical Union No. 18 are covered under the plan as long as employment and Union membership continues.                                                                                                                                                                                      |
| Retirement Eligibility    |                                                                                                                                                                                                                                                                                                                                                                   |
| Normal                    | Age 65 with five Years of Vesting Service.                                                                                                                                                                                                                                                                                                                        |
| Early                     | Age 60 with five Years of Credited Service.                                                                                                                                                                                                                                                                                                                       |
| Deferred Vested           | Five Years of Vesting Service.                                                                                                                                                                                                                                                                                                                                    |
| Surviving Spouse          | Five Years of Vesting Service.                                                                                                                                                                                                                                                                                                                                    |
| Benefits                  |                                                                                                                                                                                                                                                                                                                                                                   |
| Normal Retirement         | An annual amount equal to \$183 times Credited Service, not to exceed 30 years.                                                                                                                                                                                                                                                                                   |
| Early Retirement          | Accrued Benefit, reduced by one-fourth of one percent for each month preceding the participant's normal retirement date.                                                                                                                                                                                                                                          |
| Deferred Vested           | Accrued Benefit payable at normal retirement date.                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | 50%, 75%, or 100% joint and survivor annuities and lump sum.                                                                                                                                                                                                                                                                                                      |

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Definitions

|                          |                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Year of Vesting Service  | A year of service for each calendar year that an employee has accrued 125 shifts worked.                                                                                                                                                                                                                                                                                |
| Year of Credited Service | A year of service is credited for each calendar year or portion of year worked before January 1, 1976. On and after January 1, 1976, an employee shall receive a year of service for each calendar year employee has accrued 250 shifts worked. An employee who has less than 250 shifts worked will receive a proportionate credit to the nearest one-tenth of a year. |
| Actuarial Equivalence    | Based on IRC section 417e for lump sums. All other optional forms based on UP-1984 Annuity Mortality Table and 5.50% interest rate.                                                                                                                                                                                                                                     |

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

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

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

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

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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2012  
Number of Participants and Average Compensation

| Attained Age | Years of Credited Service |     |                |                |                |       |                |                |                |     |
|--------------|---------------------------|-----|----------------|----------------|----------------|-------|----------------|----------------|----------------|-----|
|              | <1                        | 1-4 | 5-9            | 10-14          | 15-19          | 20-24 | 25-29          | 30-34          | 35-39          | 40+ |
| <25          |                           | 6   |                |                |                |       |                |                |                |     |
| 25-29        | 1                         | 12  | 7              |                |                |       |                |                |                |     |
| 30-34        |                           | 4   | 20<br>\$39,950 | 11             | 1              |       |                |                |                |     |
| 35-39        |                           | 2   | 20<br>\$35,911 | 31<br>\$38,771 | 7              | 2     |                |                |                |     |
| 40-44        | 1                         | 7   | 17             | 32<br>\$39,352 | 26<br>\$39,877 | 5     | 2              |                |                |     |
| 45-49        |                           | 5   | 20<br>\$31,982 | 26<br>\$31,214 | 18             | 19    | 18             | 3              |                |     |
| 50-54        |                           | 6   | 18             | 40<br>\$37,856 | 20<br>\$37,070 | 15    | 35<br>\$46,340 | 19             | 2              |     |
| 55-59        |                           |     | 11             | 30<br>\$36,660 | 12             | 18    | 25<br>\$46,386 | 21<br>\$46,630 | 21<br>\$49,219 |     |
| 60-64        |                           | 4   | 11             | 12             | 8              | 8     | 17             | 15             | 8              | 11  |
| 65-69        |                           |     | 7              | 11             | 5              | 4     | 3              | 3              | 9              | 3   |
| 70+          |                           |     | 4              | 3              | 3              | 1     |                | 4              | 4              | 4   |

N-778

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    | \$12,478,320                  | January 1, 2010            | 5                                      | \$2,771,778         |
| Shortfall    | \$12,939,747                  | January 1, 2011            | 6                                      | \$2,478,915         |
| Shortfall    | (\$9,350,711)                 | January 1, 2012            | 7                                      | (\$1,587,046)       |

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Schedule SB, line 15— Reconciliation of Differences Between Valuation Results and  
Amounts Used to Calculate AFTAP

The AFTAP for the Plan was originally issued September 27, 2012. The AFTAP was revised and reissued January 16, 2013 to reflect a decrease of \$156,280 in the Value of Plan Assets. This decrease was due to using an audited value of the market value of assets.

|                                       | Certification Date |               |
|---------------------------------------|--------------------|---------------|
|                                       | 9/27/2012          | 1/16/2013     |
| Funding Target                        | \$120,769,018      | \$120,769,018 |
| Value of Plan Assets                  | \$87,334,650       | \$87,178,370  |
| Funding Standard Carryover<br>Balance | 0                  | 0             |
| Prefunding Balance                    | 0                  | 0             |
| Annuities Purchased for NHCE's        | 0                  | 0             |
| Security Posted                       | 0                  | 0             |
| Certified AFTAP                       | 72.31%             | 72.18%        |

The Funding Target reported in the AFTAP reflects an election by the plan sponsor to defer the provisions of the Moving Ahead for Progress in the 21<sup>st</sup> Century Act solely for purposes of benefit limitations under IRC Section 436. Consequently, the Funding Target is based on segment rates with a four-month look-back (as of September 2011), without regard to the MAP-21 interest rate corridor.

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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)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 15.00%      | 1.0000        | 8.33                              |
| 56.5             | 15.00%      | 0.8500        | 7.20                              |
| 57.5             | 15.00%      | 0.7225        | 6.23                              |
| 58.5             | 15.00%      | 0.6141        | 5.39                              |
| 59.5             | 15.00%      | 0.5220        | 4.66                              |
| 60.5             | 15.00%      | 0.4437        | 4.03                              |
| 61.5             | 15.00%      | 0.3771        | 3.48                              |
| 62.5             | 15.00%      | 0.3206        | 3.01                              |
| 63.5             | 15.00%      | 0.2725        | 2.60                              |
| 64.5             | 30.00%      | 0.2316        | 4.48                              |
| 65.5             | 30.00%      | 0.1621        | 3.19                              |
| 66.5             | 40.00%      | 0.1135        | 3.02                              |
| 67.5             | 40.00%      | 0.0681        | 1.84                              |
| 68.5             | 40.00%      | 0.0409        | 1.12                              |
| 69.5             | 40.00%      | 0.0245        | 0.68                              |
| 70.5             | 50.00%      | 0.0147        | 0.52                              |
| 71.5             | 50.00%      | 0.0074        | 0.26                              |
| 72.5             | 50.00%      | 0.0037        | 0.13                              |
| 73.5             | 50.00%      | 0.0018        | 0.07                              |
| 74.5             | 50.00%      | 0.0009        | 0.03                              |
| 75               | 100.00%     | 0.0005        | 0.03                              |
| Weighted Average |             |               | 60.30                             |

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Schedule SB, Part V—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 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%                                                                                                                                                                                                                                    |
| Salary Increases                            |                                                                                                                                                                                                                                          |
| Minimum Funding Target Normal Cost          | 1.00%                                                                                                                                                                                                                                    |
| Maximum Tax Expected Benefit Increase       | 4.00%                                                                                                                                                                                                                                    |
| Social Security Wage Base Increases         | Future wage indices are based on a national wage increase of 4.00% per year.                                                                                                                                                             |
| Social Security COLA Increases              | 3.00% (for Herald Publishing only)                                                                                                                                                                                                       |
| Optional Payment Form Election Percentage   | <i>Great Lakes Media, Inc.</i><br>20% joint and 50% survivor annuity<br>80% lump sum<br><br><i>Macomb Daily Detroit Typographical Union No. 18</i><br>50% life annuity<br>50% lump sum<br><br><i>All Other: 100% normal payment form</i> |
| Optional Payment Form                       |                                                                                                                                                                                                                                          |
| Conversion Interest Rate                    | Same as funding interest rates above for lump sums                                                                                                                                                                                       |
| Optional Payment Form                       |                                                                                                                                                                                                                                          |
| Conversion Mortality                        | Current IRC section 417(e) table for lump sums                                                                                                                                                                                           |

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|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Retirement Age                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Active Participants             | See Table 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Terminated Vested Participants  | Age 63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Mortality Rates                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Healthy and Disabled            | Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Withdrawal Rates                | See Tables 2–4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Disability Rates                | See Table 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Valuation Compensation          | 2011 pensionable earnings rolled forward one year with the salary increase assumption                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$200,000 and the IRC section 401(a)(17) compensation limit of \$250,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 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                  | 6.82%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2011 Plan Year                  | 6.57%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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|                                               |                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------|
| Trust Expenses Included in Target Normal Cost | The prior year's actual administrative expenses<br>(\$962,524 for 2012) |
| Actuarial Method                              | Standard unit credit cost method                                        |
| Valuation Date                                | January 1, 2012                                                         |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
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Table 1

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 15.00%      |
| 56         | 15.00%      |
| 57         | 15.00%      |
| 58         | 15.00%      |
| 59         | 15.00%      |
| 60         | 15.00%      |
| 61         | 15.00%      |
| 62         | 15.00%      |
| 63         | 15.00%      |
| 64         | 30.00%      |
| 65         | 30.00%      |
| 66         | 40.00%      |
| 67         | 40.00%      |
| 68         | 40.00%      |
| 69         | 40.00%      |
| 70         | 50.00%      |
| 71         | 50.00%      |
| 72         | 50.00%      |
| 73         | 50.00%      |
| 74         | 50.00%      |
| 75+        | 100.00%     |

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Table 2

**Withdrawal Rates—Detroit Typographical Union No. 18**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 45.00%      | 52.65%        | 45         | 4.20%       | 6.45%         |
| 16         | 41.70%      | 49.50%        | 46         | 3.90%       | 5.85%         |
| 17         | 38.40%      | 46.35%        | 47         | 3.60%       | 5.40%         |
| 18         | 35.10%      | 43.20%        | 48         | 3.30%       | 4.95%         |
| 19         | 31.80%      | 40.05%        | 49         | 2.85%       | 4.35%         |
| 20         | 28.50%      | 36.90%        | 50         | 2.55%       | 3.75%         |
| 21         | 25.20%      | 33.75%        | 51         | 2.10%       | 3.15%         |
| 22         | 21.90%      | 30.60%        | 52         | 1.65%       | 2.55%         |
| 23         | 19.80%      | 27.45%        | 53         | 1.35%       | 1.80%         |
| 24         | 17.70%      | 24.30%        | 54         | 0.90%       | 1.20%         |
| 25         | 15.60%      | 21.15%        | 55         | 0.45%       | 0.60%         |
| 26         | 13.50%      | 18.00%        | 56         | 0.15%       | 0.15%         |
| 27         | 11.40%      | 14.85%        | 57+        | 0.00%       | 0.00%         |
| 28         | 10.80%      | 14.40%        |            |             |               |
| 29         | 10.20%      | 13.95%        |            |             |               |
| 30         | 9.60%       | 13.50%        |            |             |               |
| 31         | 9.00%       | 13.05%        |            |             |               |
| 32         | 8.40%       | 12.45%        |            |             |               |
| 33         | 8.10%       | 12.00%        |            |             |               |
| 34         | 7.80%       | 11.55%        |            |             |               |
| 35         | 7.50%       | 11.10%        |            |             |               |
| 36         | 7.20%       | 10.65%        |            |             |               |
| 37         | 6.90%       | 10.20%        |            |             |               |
| 38         | 6.45%       | 9.75%         |            |             |               |
| 39         | 6.15%       | 9.30%         |            |             |               |
| 40         | 5.85%       | 8.85%         |            |             |               |
| 41         | 5.55%       | 8.40%         |            |             |               |
| 42         | 5.25%       | 7.80%         |            |             |               |
| 43         | 4.95%       | 7.35%         |            |             |               |
| 44         | 4.65%       | 6.90%         |            |             |               |

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**Withdrawal Rates—Nonunion Frozen Participants as of December 31, 2006**

| Age | Years of Service |        |        |        |        |        |
|-----|------------------|--------|--------|--------|--------|--------|
|     | 0                | 1      | 2      | 3      | 4      | 5+     |
| 15  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 16  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 17  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 18  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 19  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 20  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 21  | 35.50%           | 35.50% | 35.50% | 35.50% | 35.50% | 35.50% |
| 22  | 33.50%           | 33.50% | 33.50% | 33.50% | 33.50% | 33.50% |
| 23  | 33.30%           | 31.70% | 31.70% | 31.70% | 31.70% | 31.70% |
| 24  | 33.30%           | 29.90% | 29.90% | 29.90% | 29.90% | 29.90% |
| 25  | 33.30%           | 29.60% | 28.10% | 28.10% | 28.10% | 28.10% |
| 26  | 33.30%           | 29.60% | 26.40% | 26.40% | 26.40% | 26.40% |
| 27  | 33.30%           | 29.60% | 26.20% | 24.80% | 24.80% | 24.80% |
| 28  | 33.30%           | 29.60% | 26.20% | 23.20% | 23.20% | 23.20% |
| 29  | 33.30%           | 29.60% | 26.20% | 23.00% | 21.70% | 21.70% |
| 30  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.30% | 20.30% |
| 31  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 18.90% |
| 32  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 17.50% |
| 33  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 16.30% |
| 34  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 15.10% |
| 35  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 13.90% |
| 36  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 12.80% |
| 37  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 11.80% |
| 38  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 10.80% |
| 39  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 9.90%  |
| 40  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 9.00%  |
| 41  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 8.20%  |
| 42  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 7.50%  |
| 43  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 6.80%  |
| 44  | 33.30%           | 29.60% | 26.20% | 23.00% | 20.10% | 6.20%  |

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**Withdrawal Rates—Nonunion Frozen Participants as of December 31, 2006**

| <b>Age</b> | <b>Years of Service</b> |          |          |          |          |           |
|------------|-------------------------|----------|----------|----------|----------|-----------|
|            | <b>0</b>                | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b> | <b>5+</b> |
| 45         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 5.60%     |
| 46         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 5.10%     |
| 47         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 4.70%     |
| 48         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 4.30%     |
| 49         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 4.00%     |
| 50         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.70%     |
| 51         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.50%     |
| 52         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.40%     |
| 53         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.30%     |
| 54         | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.30%     |
| 55+        | 33.30%                  | 29.60%   | 26.20%   | 23.00%   | 20.10%   | 3.30%     |

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**Withdrawal Rates—All Other Union Participants**

| Age | Years of Service |       |       |       |       |       |
|-----|------------------|-------|-------|-------|-------|-------|
|     | 0                | 1     | 2     | 3     | 4     | 5+    |
| 15  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 16  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 17  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 18  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 19  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 20  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 21  | 4.80%            | 4.80% | 4.80% | 4.80% | 4.80% | 4.80% |
| 22  | 4.50%            | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% |
| 23  | 4.30%            | 4.30% | 4.30% | 4.30% | 4.30% | 4.30% |
| 24  | 4.00%            | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| 25  | 3.80%            | 3.80% | 3.80% | 3.80% | 3.80% | 3.80% |
| 26  | 3.60%            | 3.60% | 3.60% | 3.60% | 3.60% | 3.60% |
| 27  | 3.30%            | 3.30% | 3.30% | 3.30% | 3.30% | 3.30% |
| 28  | 3.10%            | 3.10% | 3.10% | 3.10% | 3.10% | 3.10% |
| 29  | 2.90%            | 2.90% | 2.90% | 2.90% | 2.90% | 2.90% |
| 30  | 2.90%            | 2.80% | 2.80% | 2.80% | 2.80% | 2.80% |
| 31  | 2.90%            | 2.80% | 2.60% | 2.60% | 2.60% | 2.60% |
| 32  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 2.40% |
| 33  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 2.20% |
| 34  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 2.10% |
| 35  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.90% |
| 36  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.80% |
| 37  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.70% |
| 38  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.60% |
| 39  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.50% |
| 40  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.40% |
| 41  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.30% |
| 42  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.20% |
| 43  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.20% |
| 44  | 2.90%            | 2.80% | 2.60% | 2.50% | 2.40% | 1.10% |

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**Withdrawal Rates—All Other Union Participants**

| <b>Age</b> | <b>Years of Service</b> |          |          |          |          |           |
|------------|-------------------------|----------|----------|----------|----------|-----------|
|            | <b>0</b>                | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b> | <b>5+</b> |
| 45         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.10%     |
| 46         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 47         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 48         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 49         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 50         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 51         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 52         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 53         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 54         | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |
| 55+        | 2.90%                   | 2.80%    | 2.60%    | 2.50%    | 2.40%    | 1.00%     |

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Table 5

**Disability Rates**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 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%         |            |             |               |

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

Number of Participants and Average Compensation

| Attained Age | Years of Credited Service |     |                |                |                |       |                |                |                |     |
|--------------|---------------------------|-----|----------------|----------------|----------------|-------|----------------|----------------|----------------|-----|
|              | <1                        | 1-4 | 5-9            | 10-14          | 15-19          | 20-24 | 25-29          | 30-34          | 35-39          | 40+ |
| <25          |                           | 6   |                |                |                |       |                |                |                |     |
| 25-29        | 1                         | 12  | 7              |                |                |       |                |                |                |     |
| 30-34        |                           | 4   | 20<br>\$39,950 | 11             | 1              |       |                |                |                |     |
| 35-39        |                           | 2   | 20<br>\$35,911 | 31<br>\$38,771 | 7              | 2     |                |                |                |     |
| 40-44        | 1                         | 7   | 17             | 32<br>\$39,352 | 26<br>\$39,877 | 5     | 2              |                |                |     |
| 45-49        |                           | 5   | 20<br>\$31,982 | 26<br>\$31,214 | 18             | 19    | 18             | 3              |                |     |
| 50-54        |                           | 6   | 18             | 40<br>\$37,856 | 20<br>\$37,070 | 15    | 35<br>\$46,340 | 19             | 2              |     |
| 55-59        |                           |     | 11             | 30<br>\$36,660 | 12             | 18    | 25<br>\$46,386 | 21<br>\$46,630 | 21<br>\$49,219 |     |
| 60-64        |                           | 4   | 11             | 12             | 8              | 8     | 17             | 15             | 8              | 11  |
| 65-69        |                           |     | 7              | 11             | 5              | 4     | 3              | 3              | 9              | 3   |
| 70+          |                           |     | 4              | 3              | 3              | 1     |                | 4              | 4              | 4   |

N-778

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Schedule SB, line 32—Schedule of Amortization Bases

| <b>Type Of Base</b> | <b>Present Value of<br/>Installments</b> | <b>Valuation Date<br/>Established</b> | <b>Remaining Years<br/>in Amortization<br/>Period</b> | <b>Amortization<br/>Amount</b> |
|---------------------|------------------------------------------|---------------------------------------|-------------------------------------------------------|--------------------------------|
| Shortfall           | \$12,478,320                             | January 1, 2010                       | 5                                                     | \$2,771,778                    |
| Shortfall           | \$12,939,747                             | January 1, 2011                       | 6                                                     | \$2,478,915                    |
| Shortfall           | (\$9,350,711)                            | January 1, 2012                       | 7                                                     | (\$1,587,046)                  |

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Schedule SB, Part V—Summary of Plan Provisions

All JNI locations except the Herald Publishing Company, the Frozen Goodson Properties, Journal Register East, Capitol City, Alton, Massillon, and Troy Union.

|                        |                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility       | Full-time employees participate in the Plan as of the January 1 following age 20½ and six months of service.<br><br>Participation and benefit accruals in the plan were frozen as of the Benefit Freeze Date for all nonunion employees.                                                                                                                                                               |
| Retirement Eligibility |                                                                                                                                                                                                                                                                                                                                                                                                        |
| Normal                 | Age 65 or fifth anniversary of plan participation, if later.                                                                                                                                                                                                                                                                                                                                           |
| Early                  | Age 55 with ten Years of Service. For a participant in the Ohio Newspapers Plan as of October 19, 1993, age 55 with five Years of Service.                                                                                                                                                                                                                                                             |
| Deferred Vested        | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                 |
| Surviving Spouse       | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                 |
| Benefits               |                                                                                                                                                                                                                                                                                                                                                                                                        |
| Normal Retirement      |                                                                                                                                                                                                                                                                                                                                                                                                        |
| For Nonunion Employees | Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                                                                                                       |
| For Union Employees    | An annual amount equal to the sum of (1) and (2) below:<br><br>1. For service through December 31, 1994, the age-65 accrued benefit calculated under the plan provisions in effect at that time.<br><br>2. For each year starting with 1995, an annual accrual equal to:<br><br>a. 1.0% of annual pay up to Covered Compensation plus;<br><br>b. 1.5% of annual pay in excess of Covered Compensation. |

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|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Early Retirement          | Accrued Benefit, actuarially reduced. For a participant in New Haven Register as of October 19, 1993, the greater of the actuarially reduced normal retirement benefit and the normal retirement benefit reduced by 0.25% for each month that benefit commencement precedes age 65.                                                                               |
| Deferred Vested           | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities or 66 2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                             |
| Definitions               |                                                                                                                                                                                                                                                                                                                                                                   |
| Annual Pay                | Total base compensation for the calendar year including advertising or circulation sales incentive payments, but excluding overtime, bonuses, nontaxable fringe benefits, and amounts contributed by the Employer under the plan.                                                                                                                                 |
| Year of Service           | A Participant is credited with a Year of Service upon completion of 1,000 hours of service during the Plan Year.                                                                                                                                                                                                                                                  |
| Covered Compensation      | An amount equal to the 35-year average of Social Security wage bases ending with the current plan year.                                                                                                                                                                                                                                                           |
| Benefit Freeze Date       | Participation and benefit accruals for non-union employees were frozen as of December 31, 2006.                                                                                                                                                                                                                                                                   |

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The Herald Publishing Company.

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility       | Participation and benefit accruals in the plan were frozen as of the Benefit Freeze Date for all nonunion employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Retirement Eligibility |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Early                  | Age 55 with ten Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Preretirement Death    | Age 55 with ten Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Deferred Vested        | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Surviving Spouse       | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Benefits               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Normal Retirement      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| For Nonunion Employees | Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| For Union Employees    | An annual amount equal to the sum of (1), (2), and (3) below: <ol style="list-style-type: none"><li>1. For service through September 30, 1995, the age-65 accrued benefit calculated under the plan provisions in effect at that time.</li><li>2. For the period September 30, 1995 through December 31, 1995, an amount equal to:<ol style="list-style-type: none"><li>a. 1.0% of pay up to \$6,480 plus;</li><li>b. 1.5% of pay in excess of \$6,480.</li></ol></li><li>3. For each year starting with 1996, an annual accrual equal to:<ol style="list-style-type: none"><li>a. 1.0% of annual pay up to Covered Compensation plus;</li><li>b. 1.5% of annual pay in excess of Covered Compensation.</li></ol></li></ol> |

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Early Retirement

The sum of (1) and (2) below:

1. Accrued Benefit as of September 30, 1995, payable without reduction at age 62 with 30 Years of Service or reduced 1/3% for each month up to 60 months and 5/12% for each month thereafter that benefit commencement precedes the Normal Retirement Date.
2. Accrued Benefit earned after September 30, 1995, actuarially reduced.

Preretirement Death

If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

If participant is unmarried at date of death, the beneficiary will receive 60 monthly payments of the Accrued Benefit as of September 30, 1995 reduced for commencement prior to the participant's Normal Retirement Date.

Deferred Vested

Accrued Benefit payable at age 65.

Normal Forms of Payment

For the Accrued Benefit as of 9/30/1995

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a five-year certain and life annuity. Unmarried participants will receive a five-year certain and life Annuity.

For the Accrued Benefit earned after 9/30/1995

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. Unmarried participants will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities or 66 2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the normal form of payment for single participants.

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Cost-of-Living Adjustment  
Eligibility

Retired participants currently receiving benefits under the plan as of the January 1 of the year in which the adjustment is made and who were participants in the Prior Plan.

Benefit Formula

Only applicable to the portion of the Accrued Benefit earned prior to September 30, 1995.

The June 1 benefit of each eligible participant will be adjusted by a ratio of the average monthly price under the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the preceding year over the average monthly price under the CPI-W for the year prior to the year used in the numerator. On the following July 1, the benefit will be adjusted up or down but will in no event fall below the original retirement benefit.

Effective January 1, 1986, the maximum upward or downward adjustment for participants who retire or terminate employment after January 1, 1986 with vested benefits is 3%.

Definitions

Annual Pay

Total base compensation for the calendar year including advertising or circulation sales incentive payments, but excluding overtime, bonuses, nontaxable fringe benefits, and amounts contributed by the Employer under the plan.

Year of Service

A Participant is credited with a Year of Service upon completion of 1,000 hours of service during the Plan Year. Applies to benefit accrued after September 30, 1995 only.

Covered Compensation

An amount equal to the 35-year average of Social Security wage bases ending with the current plan year. Applies to benefit accrued after September 30, 1995 only.

Prior Plan

The Herald Publishing Company Retirement Plan as in effect on September 30, 1995.

Benefit Freeze Date

Participation and benefit accruals for non-union employees were frozen as of December 31, 2006.

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Mark Goodson Enterprises, Ltd.

Retirement Eligibility

|                  |                                   |
|------------------|-----------------------------------|
| Normal           | Age 65.                           |
| Early            | Age 60 with Ten Years of Service. |
| Deferred Vested  | Five Years of Service.            |
| Surviving Spouse | Five Years of Service.            |

Benefits

|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement         | Amount of benefit earned through June 30, 1996 payable as a Single-life Annuity beginning on the participant's Normal Retirement Date                                                                                                                                                                                                                             |
| Early Retirement          | Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                              |
| Deferred Vested           | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a Single-life annuity. All others will receive a Single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                   |

Definitions

|                 |                                                                                                                 |
|-----------------|-----------------------------------------------------------------------------------------------------------------|
| Year of Service | Service credited in years and twelfths thereof, with 1/12 given for each 150 hours of service to June 30, 1996. |
|-----------------|-----------------------------------------------------------------------------------------------------------------|

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Peerless Non-Union.

Retirement Eligibility

|                  |                                   |
|------------------|-----------------------------------|
| Normal           | Age 65.                           |
| Early            | Age 60 with Ten Years of Service. |
| Deferred Vested  | Five Years of Service.            |
| Surviving Spouse | Five Years of Service.            |

Benefits

|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement         | Amount of benefit earned through December 31, 1993 payable as a single-life annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                                                                        |
| Early Retirement          | Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                              |
| Deferred Vested           | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                   |

Definitions

|                 |                                                                              |
|-----------------|------------------------------------------------------------------------------|
| Year of Service | Service credited in years and months from date of hire to December 31, 1993. |
|-----------------|------------------------------------------------------------------------------|

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Journal Register East, Inc.

|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility                                 | January 1 following age 20½ and six months of service.<br><br>Participation and benefit accruals in the plan were frozen as of the Benefit Freeze Date for all nonunion employees.                                                                                                                                                                                                                    |
| Retirement Eligibility                           |                                                                                                                                                                                                                                                                                                                                                                                                       |
| Normal                                           | Age 65 or fifth anniversary of plan participation, if later.                                                                                                                                                                                                                                                                                                                                          |
| Early                                            | Age 55 with ten Years of Service.                                                                                                                                                                                                                                                                                                                                                                     |
| Deferred Vested                                  | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse                                 | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                |
| Benefits                                         |                                                                                                                                                                                                                                                                                                                                                                                                       |
| Normal Retirement                                |                                                                                                                                                                                                                                                                                                                                                                                                       |
| For Nonunion Employees                           | Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                                                                                                      |
| For Union Employees<br>at New England Newspapers | An annual amount equal to the sum of (1) and (2) below:<br><br>1. For service through December 31, 1996, the age-65 accrued benefit calculated under the plan provisions in effect at that time.<br><br>2. For each year starting with 1997, an annual accrual equal to:<br><br>a. 1.0% of annual pay up to Covered Compensation plus<br><br>b. 1.5% of annual pay in excess of Covered Compensation. |

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For Guild Employees at  
Northeast Publishing

An annual amount equal to the sum of (1) and (2) below:

1. For service through December 31, 1994, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For each year starting with 1995, an annual accrual equal to:
  - a. 1.0% of Annual Pay up to Covered Compensation plus
  - b. 1.5% of Annual Pay in excess of Covered Compensation.

For Union Non-Guild Employees  
at Northeast Publishing

An annual amount equal to the sum of (1) and (2) below:

1. For service through December 31, 1996, the age-65 accrued benefit calculated under the plan provisions in effect at that time.
2. For each year starting with 1997, an annual accrual equal to:
  - a. 1.0% of Annual Pay up to Covered Compensation plus
  - b. 1.5% of Annual Pay in excess of Covered Compensation.

Early Retirement

Accrued Benefit, actuarially reduced.

Deferred Vested

Accrued Benefit payable at age 65.

Surviving Spouse

If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

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Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities or 66-2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the single-life annuity.

Definitions

Annual Pay

Total base compensation for the calendar year including advertising or circulation sales incentive payments, but excluding overtime, bonuses, nontaxable fringe benefits, and amounts contributed by the Employer under the plan.

Year of Service

A Participant is credited with a Year of Service upon completion of 1,000 hours of service during the Plan Year.

Covered Compensation

An amount equal to the 35-year average of Social Security wage bases ending with the current plan year.

Benefit Freeze Date

Participation and benefit accruals for non-union employees were frozen as of December 31, 2006.

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Capitol City Publishing Co., Inc.

Plan Eligibility

An employee is eligible on the first day of Plan Year in which he completes one year of service.

Retirement Eligibility

Normal

Age 65.

Early

Age 55 with Ten Years of Service.

Deferred Vested

Five Years of Service.

Disability

Totally and permanently disabled and at least age 50 with 15 Years of Service.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

If the participant is a union employee, but not a member of the Teamsters' or Pressmen Union or the ITU, a monthly benefit equal to the sum of:

1. The accrued benefit as of December 31, 1988; and
2. 0.5% of Compensation per year of Benefit Accrual Service after January 1, 1989.

If the participant is a Teamster union employee, a monthly benefit equal to the sum of:

1. The accrued benefit as of December 31, 1988;
2. 0.5% of Compensation per year of Benefit Accrual Service from January 1, 1989 through March 31, 1992; and
3. 0.6% of Compensation per year of Benefit Accrual Service after April 1, 1992.

For ITU and Pressmen union employees, a monthly benefit equal to the sum of:

1. \$1.00 times Years of Service prior to January 1, 1969 and
2. \$1.50 times Years of Service after January 1, 1969.

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For nonunion employees hired before December 31, 1991, a monthly benefit equal to the sum of:

1. The accrued benefit as of December 31, 1988; and
2. 1.0% of Compensation per year of Benefit Accrual Service beginning on January 1, 1989 and ending December 31, 1992.

Early Retirement

Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65 for the first 60 months and reduced by 5/18% for each month afterward.

Deferred Vested Benefit

Accrued Benefit payable at age 65.

Disability

Accrued Benefit to the date of disability, payable immediately.

Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five- and ten-year certain and life annuities and 75% and 100% joint and survivor annuity, all actuarially equivalent to the single-life annuity.

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Definitions

|                 |                                                                                                                                                                                         |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Compensation    | W-2 pay.                                                                                                                                                                                |
| Year of Service | Any plan year in which an employee completes 1,000 or more hours of service.                                                                                                            |
| Accrued Benefit | Amount of benefit earned to date, based upon the applicable Normal Retirement benefit formula and payable as single-life annuity beginning on the participant's Normal Retirement Date. |
| Union Employee  | An employee who is working in a job classification the terms and conditions of which are determined under the collective bargaining agreement.                                          |

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Alton Telegraph Printing Company.

Retirement Eligibility

|                  |                                 |
|------------------|---------------------------------|
| Normal           | Age 65.                         |
| Early            | Age 60 and 20 years of service. |
| Deferred Vested  | Five years of service.          |
| Disability       | Age 50 and 15 years of service. |
| Surviving Spouse | Five years of service.          |

Benefits

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit Accrual         | As of October 24, 2000, benefit accruals ceased for all plan participants.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Normal Retirement       | <p>The greater of (1) and (2):</p> <ol style="list-style-type: none"> <li>1. 6/10 of 1% of Average Monthly Earnings plus 2/10 of 1% of Average Monthly Earnings in excess of Covered Compensation, times Benefit Service; all pension accruals were frozen as of October 24, 2000.</li> <li>2. 1/2 of 1% of monthly earnings plus 1/4 of 1% of monthly earnings in excess of \$1,175, times Benefit Service completed prior to 1/1/76. Monthly earnings for the purpose of this benefit means 1/12 of the compensation received in the 12-month period beginning on 1/1/75, exclusive of bonuses and overtime.</li> </ol> |
| Early Retirement        | Accrued Benefit, reduced 5/9ths of 1% per month that benefit commencement precedes the Normal Retirement Date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Deferred Vested Benefit | Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Disability              | Normal Retirement Benefit payable immediately.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Postretirement Death Benefit

If a participant dies after benefit commencement, the beneficiary will receive a single lump-sum death benefit equal to \$2,000.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life or 66-2/3%, 75%, or 100% joint and survivor annuities, all actuarially equivalent to the single-life annuity.

Definitions

Average Monthly Earnings

Average of the highest 60 consecutive months earnings within the last 120 months.

Year of Benefit Accrual Service

The sum of the years and fractions thereof determined from the following table:

| Hours of Service | Years of Benefit Service |
|------------------|--------------------------|
| 1,910 or more    | 1.0                      |
| 1,728 to 1,909   | 0.9                      |
| 1,546 to 1,727   | 0.8                      |
| 1,364 to 1,545   | 0.7                      |
| 1,182 to 1,363   | 0.6                      |
| 1,000 to 1,181   | 0.5                      |
| 999 or less      | 0.0                      |

Accrued Benefit

Amount of benefit earned to date, based upon the Normal Retirement benefit formula and payable as a single-life annuity beginning on the participant's Normal Retirement Date. Accrued benefits were frozen as of October 24, 2000.

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Covered Compensation

The sum of those taxable wage bases before the calendar year in which the participant will attain age 65, equal to the number of benefit computation years for the which the sum is greatest, assuming that the taxable wage base at the time of determination will continue for future years, divided by 12 times the number of benefit computation years. The number of benefit computation years is as follows:

| Calendar Year<br>of 65 <sup>th</sup> Birthday | Number of Benefit<br>Computation of Years                                          |         |
|-----------------------------------------------|------------------------------------------------------------------------------------|---------|
|                                               | Males                                                                              | Females |
| 1975                                          | 19                                                                                 | 16      |
| 1976                                          | 19                                                                                 | 17      |
| 1977                                          | 19                                                                                 | 18      |
| 1978                                          | 19                                                                                 | 19      |
| 1979                                          | 20                                                                                 | 20      |
| 1980 or later                                 | Calendar year of 65 <sup>th</sup><br>birthday minus 1959,<br>but not more than 35. |         |

Monthly Earnings

As of January 1, 1/12 of a participant's annualized basic rate of compensation payable by the Employer, exclusive of overtime, bonuses, and other nonrecurring compensation assuming full-time employment.

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Massillon Publishing Company.

Plan Eligibility

All employees enter the plan on first day of month following completion of one year of service and attainment of age 21.

Participation in the plan was frozen as of the Benefit Freeze Date.

Retirement Eligibility

Normal

Age 65 with Five Years of Service.

Early

Age 55 with Ten Years of Service.

Deferred Vested

Five Years of Service.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

Early Retirement

Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65 for the first 60 months and reduced by 5/18% for the next 60 months that the commencement date precedes Normal Retirement Date.

Deferred Vested

Accrued Benefit payable at age 65.

Surviving Spouse

If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor

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annuities, all actuarially equivalent to the single-life annuity.

Definitions

Year of Service

Service credited in years and months from date of eligibility to the Benefit Freeze Date.

Benefit Freeze Date

Participation and benefit accruals for non-union employees were frozen as of December 31, 1993; union employees as of December 31, 1996.

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Troy Publishing Company.

Plan Eligibility

Any union employee of the Troy Publishing Company is eligible to participate immediately upon hire.

Participation and benefit accruals in the plan were frozen as of the Benefit Freeze.

Retirement Eligibility

Normal

Age 65.

Early

Age 55 with ten Years of Service.

Deferred Vested

Five Years of Service.

Disability

Totally and permanently disabled with at least 40 Years of Service and under age 65.

Surviving Spouse

Five Years of Service.

Benefits

Normal Retirement

Amount of benefit earned through the Benefit Freeze Date payable as a single-life Annuity beginning on the participant's Normal Retirement Date.

Early Retirement

Accrued Benefit, reduced 0.5% per month for each month that retirement precedes the Normal Retirement Date.

Deferred Vested Benefit

Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.

Disability

Accrued Benefit to the date of disability payable immediately.

Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

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Optional Forms of Payment

Lump-sum payment, 75% joint and survivor annuity, and certain annuities.

Definitions

Year of Service

A participant is credited with one year of benefit accrual service if at least 1,000 hours of service are completed during a computation period of 12 consecutive months.

Accrued Benefit

Participant's Normal Retirement benefit based on service to date, up to a maximum of 25 Years of Service.

Benefit Freeze Date

Participation and benefit accruals were frozen as of April 1, 2006.

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Peerless Guild, Pressmen, and Typographical Unions.

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility                   | Employee is eligible on the first day of the Plan Year in which one year of service is completed.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Retirement Eligibility             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Normal                             | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Early                              | Age 60 with Ten Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Deferred Vested                    | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Disability                         | Age 50 with Fifteen Years of Service and qualifies for disability retirement benefits under the Federal Social Security Act.                                                                                                                                                                                                                                                                                                                                                                                                          |
| Surviving Spouse                   | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Benefits                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Normal Retirement                  | <p>Monthly benefit equal to the sum of:</p> <ol style="list-style-type: none"><li>1. 0.50% of monthly compensation times Years of Service prior to October 1, 1956</li><li>2. 0.50% (0.55% for a Peerless Guild employee) of compensation for each Year of Service after October 1, 1956.</li></ol> <p>The Accrued Benefit is based on a maximum of 30 Years of Service. If the employee has more than 30 Years of Service, the Accrued Benefit is based on the 30 Years of Service during which he had the highest compensation.</p> |
| Adjusted Normal Retirement Benefit | For early, deferred vested, disability, and surviving spouse benefits, the Normal Retirement benefit is first adjusted using a project and prorate methodology. A participants final average compensation at termination is multiplied by 0.50% (0.55% for a Peerless Guild employee) and projected service at age 65 (capped at 30 years). This hypothetical projected benefit is then prorated by current service at termination (no cap) over projected service at age 65 (no cap).                                                |
| Early Retirement                   | Adjusted Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                         |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
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|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Deferred Vested Benefit   | Adjusted Normal Retirement Benefit payable at age 65.                                                                                                                                                                                                                                                                                                             |
| Disability                | Adjusted Normal Retirement Benefit to Disability Retirement Date. Benefits begin on the date that Social Security benefits begin.                                                                                                                                                                                                                                 |
| Surviving Spouse          | If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | Five-, ten-, or fifteen-year certain and life annuities and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the single-life annuity.                                                                                                                                                                                   |
| Definitions               |                                                                                                                                                                                                                                                                                                                                                                   |
| Compensation              | Total compensation of the employee for a plan year, including regular salary and wages, overtime, bonuses, incentive payment or other supplementary compensation.                                                                                                                                                                                                 |
| Year of Service           | Continuous service of the employee with the employer.                                                                                                                                                                                                                                                                                                             |
| Accrued Benefit           | Amount of benefit earned to date, based upon the applicable Normal Retirement benefit formula and payable as a single life annuity beginning on the participant's Normal Retirement Date.                                                                                                                                                                         |

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Central States Publishing, Inc.

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility       | An employee is eligible on the first day of the Plan Year in which he completes one year of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Retirement Eligibility |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Normal                 | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Early                  | Age 60 with Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Deferred Vested        | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Disability             | Age 40 with Five Years of Service and eligible for benefits under the Federal Social Security Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Surviving Spouse       | Five Years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Benefits               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Benefit Accrual        | As of December 31, 1993, benefit accruals ceased for non-union participants. Also, benefit accruals ceased as of December 31, 2000, for G.C.I.U. employees, and as of December 31, 2001, for CWA/ITU employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Normal Retirement      | <p>Effective January 1, 1991, the formula changed to 1.4% of Compensation for each year of Credited Service after December 31, 1990.</p> <p>Prior to 1991, the benefit was calculated as follows:</p> <p>An annual benefit of: (a)+(b) multiplied by (1+(c)), added to (d).</p> <p>a. 0.5% of Compensation as of December 31, 1969 up to \$300, plus 1% of such Compensation over \$300 times years of Credited Service to December 31, 1969.</p> <p>b. 0.75% of Compensation up to \$650, plus 1.5% Compensation in excess of \$650 for each year of Credited Service after December 31, 1969 and before December 31, 1985.</p> <p>c. .005 multiplied by service to December 31, 1985.</p> <p>d. 0.75% of Compensation up to \$650, plus 1.5% of Compensation in excess of \$650 for each year of Credited Service after December 31, 1985.</p> |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
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|                              |                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              | Effective January 1, 1989, the formula changed to 0.8% of the first \$650 of Compensation, plus 1.4% of Compensation in excess of \$650 for each year of Credited Service after December 31, 1988.                                                                                                                                                                |
|                              | Effective June 1, 1990, a service update was given to a participant's accrued benefit. The increase was equal to 0.75% for each year of service until January 1, 1990.                                                                                                                                                                                            |
| Early Retirement             | Normal Retirement Benefit reduced by 5/9% for each month retirement precedes age 65.                                                                                                                                                                                                                                                                              |
| Deferred Vested              | Accrued Benefit payable to age 65.                                                                                                                                                                                                                                                                                                                                |
| Disability                   | Accrued Benefit to Disability Retirement Date payable as of the date that Social Security benefits start. The minimum amount of monthly benefit will be \$100.                                                                                                                                                                                                    |
| Surviving Spouse             | If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Postretirement Death Benefit | If death occurs after retirement, a \$2,000 lump sum death benefit is provided.                                                                                                                                                                                                                                                                                   |
| Normal Forms of Payment      | Married participants will automatically receive a 50% joint and survivor annuity that is actuarially equivalent to a five year certain and life annuity. All others will receive a five year certain and life annuity.                                                                                                                                            |
| Optional Forms of Payment    | Straight life annuity, ten and fifteen-year certain and life annuity, and 50, 66-2/3, 75 and 100 percent joint and survivor annuities, all actuarially equivalent to the normal form.                                                                                                                                                                             |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
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Definitions

|                 |                                                                                                                                                                                                          |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Compensation    | Total annual salary including overtime, bonuses, commissions, and 401(k) or Section 125 deferrals.                                                                                                       |
| Year of Service | Service of the employee with the employer computed in years and months.                                                                                                                                  |
| Accrued Benefit | Amount of benefit earned to date, based upon the applicable Normal Retirement benefit formula and payable as a five year certain and life annuity beginning on the participant's Normal Retirement Date. |

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Journal Register Company Retirement Plan  
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Great Lakes Media, Inc.

Retirement Eligibility

|                  |                                |
|------------------|--------------------------------|
| Normal           | Age 65.                        |
| Early            | Age 55 and 5 years of service. |
| Deferred Vested  | Five years of service.         |
| Surviving Spouse | Five years of service.         |

Benefits

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit Accrual         | As of March 31, 2003, benefit accruals ceased for all plan participants. No future service accruals will be earned under the plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Normal Retirement       | <p>The total benefit is calculated as (1) minus the lesser of (2) and (3) below. The total benefit is then reduced by the frozen accrued benefit under the Capital Cities Publishing Pension Plan as of August 20, 1997.</p> <ol style="list-style-type: none"> <li>1. 1.6% of Final Average Compensation for each year of Benefit Service (not greater than 40 years)</li> <li>2. 50% of (1.6% of Final Average Compensation for each year of Benefit Service (not greater than 40 years))</li> <li>3. 0.65% of Final Average Compensation (limited to Covered Compensation) for each year of Benefit Service (not greater than 35 years)</li> </ol> |
| Early Retirement        | Accrued Benefit, reduced 1/180th for each of the first 60 months and 1/360th for each of the next 60 months that the benefit commencement date precedes normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Deferred Vested Benefit | Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Surviving Spouse        | If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement                                                                                                                                                                                                                                                                                                                                                                        |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
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|                             |                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                             | and elected to receive the benefit in the form of a 50% joint and survivor option.                                                                                                                                                                                                                                                                                  |
| Normal Forms of Payment     | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                    |
| Optional Forms of Payment   | Five-, ten-, fifteen-, or twenty-year certain and life annuities, 75% or 100% joint and survivor annuities, five-, ten-, fifteen-, or twenty-year term certain annuities, lump sum, Social Security Leveling Option, all actuarially equivalent to the normal form.                                                                                                 |
| Definitions                 |                                                                                                                                                                                                                                                                                                                                                                     |
| Final Average Compensation  | Average of the five highest consecutive calendar years compensation out of the last ten consecutive calendar years preceding the participant's date of termination.                                                                                                                                                                                                 |
| Year of Eligibility Service | Plan year in which the employee works 1,000 hours, excluding service after age 65. Includes years of benefit service under the Capital Cities Publishing Pension Plan prior to August 21, 1997.                                                                                                                                                                     |
| Benefit Accrual Date        | For employees who were participants in the Capital Cities Publishing Pension Plan on August 20, 1997, the Benefit Accrual Date is as defined under the Capital Cities Publishing Pension Plan. For all other employees, the first day of the month following the date on which the employee has both attained age 21 and completed one year of eligibility service. |
| Benefit Service             | Sum of the period of years and completed months commencing on the employees' Benefit Accrual Date and ending on the date of termination. Includes years of benefit service under the Capital Cities Publishing Pension Plan as of August 20, 1997.<br><br>Effective as of March 31, 2003, no further Benefit Service shall accrue.                                  |
| Actuarial Equivalence       | Based on IRC section 417e for lump sums. All other optional forms based on UP-1984 Annuity Mortality Table and 5.50% interest rate.                                                                                                                                                                                                                                 |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
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Macomb Daily Guild Union.

Coverage and Participation

Each employee becomes a Participant in the Plan as of the date he completes a 12 month period of service with not less than 1,000 Hours of Service and is a member of the Newspaper Guild of Detroit, Local #22.

Retirement Eligibility

Normal

Age 65 and 5 years of service.

Early

Age 55 and 10 years of service.

Deferred Vested

Five years of service.

Surviving Spouse

Five years of service.

Benefits

Normal Retirement

A monthly benefit of \$6.00 times credited service.

Early Retirement

Accrued Benefit reduced by  $\frac{1}{2}$  of one percent for each calendar month preceding Normal Retirement Date.

Deferred Vested Benefit

Accrued Benefit payable at age 65. Participants may also elect to receive the Accrued Benefit, payable at an Early Retirement Date and reduced for early retirement.

Surviving Spouse

If a married vested participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option.

Normal Forms of Payment

Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.

Optional Forms of Payment

Five-, ten-, or fifteen-year certain and life annuities, 50%, 75%, or 100% joint and survivor annuities.

Schedule SB Attachment (Form 5500)—2012 Plan Year  
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Definitions

Year of Vesting Service

An employee shall receive a year of vesting service for each anniversary year the employee has worked at least 1,000 Hours of Service.

Year of Credited Service

An employee shall receive a year of service for each anniversary year the employee has worked at least 1,800 Hours of Service. Credited service is pro-rated for service under 1,800 Hours of Service in a 12 month period.

Schedule SB Attachment (Form 5500)—2012 Plan Year  
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Macomb Daily Detroit Typographical Union No. 18.

|                           |                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan Eligibility          | All employees of the Macomb Daily who are members of the Detroit Typographical Union No. 18 are covered under the plan as long as employment and Union membership continues.                                                                                                                                                                                      |
| Retirement Eligibility    |                                                                                                                                                                                                                                                                                                                                                                   |
| Normal                    | Age 65 with five Years of Vesting Service.                                                                                                                                                                                                                                                                                                                        |
| Early                     | Age 60 with five Years of Credited Service.                                                                                                                                                                                                                                                                                                                       |
| Deferred Vested           | Five Years of Vesting Service.                                                                                                                                                                                                                                                                                                                                    |
| Surviving Spouse          | Five Years of Vesting Service.                                                                                                                                                                                                                                                                                                                                    |
| Benefits                  |                                                                                                                                                                                                                                                                                                                                                                   |
| Normal Retirement         | An annual amount equal to \$183 times Credited Service, not to exceed 30 years.                                                                                                                                                                                                                                                                                   |
| Early Retirement          | Accrued Benefit, reduced by one-fourth of one percent for each month preceding the participant's normal retirement date.                                                                                                                                                                                                                                          |
| Deferred Vested           | Accrued Benefit payable at normal retirement date.                                                                                                                                                                                                                                                                                                                |
| Surviving Spouse          | If a married vested Participant dies prior to benefit commencement, a 50% survivor benefit will be payable to the spouse. The spouse receives the benefit that would have been payable had the participant terminated on the day before death, survived until early retirement and elected to receive the benefit in the form of a 50% joint and survivor option. |
| Normal Forms of Payment   | Married participants will automatically receive a 50% joint and survivor annuity actuarially equivalent to a single-life annuity. All others will receive a single-life annuity.                                                                                                                                                                                  |
| Optional Forms of Payment | 50%, 75%, or 100% joint and survivor annuities and lump sum.                                                                                                                                                                                                                                                                                                      |

Schedule SB Attachment (Form 5500)—2012 Plan Year  
Journal Register Company Retirement Plan  
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Definitions

|                          |                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Year of Vesting Service  | A year of service for each calendar year that an employee has accrued 125 shifts worked.                                                                                                                                                                                                                                                                                |
| Year of Credited Service | A year of service is credited for each calendar year or portion of year worked before January 1, 1976. On and after January 1, 1976, an employee shall receive a year of service for each calendar year employee has accrued 250 shifts worked. An employee who has less than 250 shifts worked will receive a proportionate credit to the nearest one-tenth of a year. |
| Actuarial Equivalence    | Based on IRC section 417e for lump sums. All other optional forms based on UP-1984 Annuity Mortality Table and 5.50% interest rate.                                                                                                                                                                                                                                     |

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

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

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

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

**Journal Register Company Retirement Plan**  
**Schedule of Assets (Held at End of Year)**  
**December 31, 2012**

EIN: 22-2518039 Plan # 007

Schedule H, Line 4i

| (a) | (b)<br>Identity of Issuer, Borrower<br>Lessor or Similar Party | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost  | (e)<br>Current<br>Value |
|-----|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------|-------------------------|
|     | <b>Common/Collective Trusts</b>                                |                                                                                                                     |              |                         |
| *   | Bank of New York Mellon/BNY Mellon, N.A.                       | EB Temporary Investment Fund II 0.105% 12/31/2040                                                                   | \$ 1,980,700 | \$ 1,980,700            |
| *   | Aon Group Trust                                                | AGT US Large Cap Active Equity                                                                                      | 11,800,000   | 15,387,090              |
| *   | Aon Group Trust                                                | AGT Non-US Active Equity                                                                                            | 13,840,740   | 16,361,440              |
| *   | Aon Group Trust                                                | AGT US Small-Mid Cap Active Equity                                                                                  | 11,900,000   | 15,574,427              |
| *   | Aon Group Trust                                                | AGT High Yield Bond                                                                                                 | 5,300,000    | 6,379,735               |
| *   | Aon Group Trust                                                | AGT Global Real Estate                                                                                              | 3,519,000    | 4,738,434               |
| *   | Aon Group Trust                                                | AGT US Long Fixed Active Credit                                                                                     | 7,042,360    | 8,507,120               |
| *   | Aon Group Trust                                                | AGT US Intermediate Active Credit                                                                                   | 10,650,156   | 12,002,293              |
|     | <b>Insurance Company General Account</b>                       |                                                                                                                     |              |                         |
| *   | Principal Life Insurance Company                               | Flexible Pension Investment Contract - Lorain                                                                       | 7,031,612    | 7,729,800               |
| *   | Principal Life Insurance Company                               | Flexible Pension Investment Contract - Troy                                                                         | 977,924      | 1,065,805               |

\* Party-in-interest to the Plan.

**Journal Register Company Retirement Plan**  
**Schedule of Reportable Transactions**  
**Year Ended December 31, 2012**

EIN: 22-2518039 Plan # 007

Schedule H, Line 4j

| (a)                                                                         | (b)                                                                                  | (c)               | (d)              | (e)             | (f)                                     | (g)              | (h)                                              | (i)                   |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------|------------------|-----------------|-----------------------------------------|------------------|--------------------------------------------------|-----------------------|
| Identity of<br>Party Involved                                               | Description of Asset<br>(Include Interest Rate and<br>Maturity in Case of a Loan)    | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred With<br>Transaction | Cost of<br>Asset | Current Value<br>of Asset on<br>Transaction Date | Net Gain<br>or (Loss) |
| <b>Category (3) - Series of transactions in excess of 5% of plan assets</b> |                                                                                      |                   |                  |                 |                                         |                  |                                                  |                       |
| The Bank of<br>New York Mellon                                              | EB Temporary Investment Fund Variable Rate<br>12/31/2049 (series of 54 transactions) | 8,681,074         | -                | -               | -                                       | 8,681,074        | 8,681,074                                        | -                     |
| The Bank of<br>New York Mellon                                              | EB Temporary Investment Fund Variable Rate<br>12/31/2049 (series of 76 transactions) | -                 | 7,794,218        | -               | -                                       | 7,794,218        | 7,794,218                                        | -                     |

There were no Category (2) or (4) reportable transactions during 2012.