# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2012**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report;
- [X] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
TRIBUNE EMPLOYEE STOCK OWNERSHIP PLAN

**1b** Three-digit plan number (PN) ▶ 015

**1c** Effective date of plan 01/01/2007

**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

TRIBUNE COMPANY

435 NORTH MICHIGAN AVENUE
CHICAGO, IL 60611-4041

**2b** Employer Identification Number (EIN)
36-1880355

**2c** Sponsor's telephone number
312-222-4568

**2d** Business code (see instructions)
511110

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/15/2013 | JACK RODDEN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

TRIBUNE COMPANY EMPLOYEE BENEFITS COMMITTEE

435 NORTH MICHIGAN AVENUE
CHICAGO, IL 60611-4041

**3b** Administrator's EIN: 36-2778721

**3c** Administrator's telephone number: 312-222-4568

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 14305 |
| **6** | Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**). | | |
| **a** | Active participants | **6a** | 0 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 0 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 0 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 0 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2I 2P 2Q 3H 3I 3F

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

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | ☐ | Insurance |
| **(2)** | ☐ | Code section 412(e)(3) insurance contracts |
| **(3)** | ☒ | Trust |
| **(4)** | ☐ | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | ☐ | Insurance |
| **(2)** | ☐ | Code section 412(e)(3) insurance contracts |
| **(3)** | ☒ | Trust |
| **(4)** | ☐ | General assets of the sponsor |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

| | | | |
|---|---|---|---|
| **(1)** | ☒ | | **H** (Financial Information) |
| **(2)** | ☐ | | **I** (Financial Information – Small Plan) |
| **(3)** | ☐ | 0 | **A** (Insurance Information) |
| **(4)** | ☐ | | **C** (Service Provider Information) |
| **(5)** | ☐ | | **D** (DFE/Participating Plan Information) |
| **(6)** | ☐ | | **G** (Financial Transaction Schedules) |

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2012**

**This Form is Open to Public Inspection**

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

**A** Name of plan
TRIBUNE EMPLOYEE STOCK OWNERSHIP PLAN

**B** Three-digit plan number (PN) ▶ 015

**C** Plan sponsor's name as shown on line 2a of Form 5500
TRIBUNE COMPANY

**D** Employer Identification Number (EIN)
36-1880355

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 0 | 0 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | 237855275 | 0 |
| **j** | Other liabilities | 1j | 8978222 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 246833497 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | -246833497 | 0 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| | Income | | (a) Amount | (b) Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 15342301 | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 15342301 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | 266815359 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 282157660 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | | |
| (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) | | 0 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | 11787239 |
| i Administrative expenses: **(1)** Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 0 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 11787239 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 270370421 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | 23536924 |

## 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)** [X] 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 [X] No

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

**(1)** Name: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| c | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| d | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 20000000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| h | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| i | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | | X | |
| j | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | | X | |
| k | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | X | | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| n | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... [X] **Yes** [ ] **No** **Amount:** 0

**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) |
|---|---|---|
| TRIBUNE COMPANY 401(K) SAVINGS PLAN | 36-1880355 | 003 |
| | | |
| | | |
| | | |

## Part V Trust Information (optional)

| **6a** Name of trust | **6b** Trust's EIN |
|---|---|
| | |

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2012**

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

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

**A** Name of plan
TRIBUNE EMPLOYEE STOCK OWNERSHIP PLAN

**B** Three-digit plan number (PN) ▶ 015

**C** Plan sponsor's name as shown on line 2a of Form 5500
TRIBUNE COMPANY

**D** Employer Identification Number (EIN)
36-1880355

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. ..... **3**

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

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

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

**11** **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☒ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☒ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

**ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS**

**Schedule H, Line 3**

PLAN NAME: TRIBUNE EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 36-1880355

PLAN NUMBER: 015

Tribune Company -- Tribune Employee Stock Ownership Plan Financial Statements, 12/31/2012.

# Tribune Employee Stock Ownership Plan

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

# Tribune Employee Stock Ownership Plan
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## December 31, 2012 and 2011

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**Note:** All schedules of additional financial information required by of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

**Independent Auditor's Report**

To the Participants and Administrator of the
Tribune Employee Stock Ownership Plan

We have audited the accompanying financial statements of the Tribune Employee Stock Ownership Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

***Management's Responsibility for the Financial Statements***

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

***Auditor's Responsibility***

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

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

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

***Opinion***

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

*PricewaterhouseCoopers LLP, One North Wacker, Chicago, IL 60606*
T:(312) 298 2000 , F:(312) 298 2001, www.pwc.com/us

***Emphasis of Matter***

As further discussed in Note 1 to the financial statements, on December 31, 2012, a plan of reorganization for the Tribune Company and 110 of its direct and indirect wholly-owned subsidiaries (collectively, "The Debtors") became effective and the Debtors emerged from chapter 11 of title 11 of the United States Bankruptcy Code. Pursuant to the Debtors' plan of reorganization, the Plan was terminated on that date. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the 2011 financial statements to the liquidation basis used in presenting the 2012 financial statements. Our opinion is not modified with respect to this matter.

PricewaterhouseCoopers LLP

October 15, 2013

# Tribune Employee Stock Ownership Plan
## Statements of Net Assets Available for Benefits
## December 31, 2012 and 2011

| | December 31, 2012 | | |
|---|---|---|---|
| | Allocated | Unallocated | Total |
| **Assets** | | | |
| Investments, at fair value | $ - | $ - | $ - |
| Total assets | - | - | - |
| **Liabilities** | | | |
| Accrued interest payable | - | - | - |
| Notes payable, 5.01% ESOP note | - | - | - |
| Total liabilities | - | - | - |
| Excess of liabilities over assets available for benefits | $ - | $ - | $ - |

| | December 31, 2011 | | |
|---|---|---|---|
| | Allocated | Unallocated | Total |
| **Assets** | | | |
| Investments, at fair value | | | |
| Tribune Company common stock | $ - | $ - | $ - |
| Total assets | - | - | - |
| **Liabilities** | | | |
| Accrued interest payable | - | 8,978,222 | 8,978,222 |
| Note payable, 5.01% promissory note | - | 237,855,275 | 237,855,275 |
| Total liabilities | - | 246,833,497 | 246,833,497 |
| Excess of liabilities over assets available for benefits | $ - | $ (246,833,497) | $ (246,833,497) |

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

# Tribune Employee Stock Ownership Plan
## Statement of Changes in Net Assets Available for Benefits
## Year Ended December 31, 2012

| | Allocated | Unallocated | Total |
|---|---|---|---|
| **Additions to net assets attributable to** | | | |
| Employer contributions | $ - | $ 15,342,301 | $ 15,342,301 |
| Cancellation of 5.01% promissory note | - | 243,278,435 | 243,278,435 |
| Participant settlement proceeds (Note 8) | - | 23,536,924 | 23,536,924 |
| Net unrealized appreciation in fair value of investments | - | - | - |
| Total additions | - | 282,157,660 | 282,157,660 |
| **Deductions to net assets attributable to** | | | |
| Interest expense | - | (11,787,239) | (11,787,239) |
| Distributions of participant settlement proceeds (Note 8) | - | (23,536,924) | (23,536,924) |
| Total deductions | - | (35,324,163) | (35,324,163) |
| Net increase | - | 246,833,497 | 246,833,497 |
| **Net assets available for benefits** | | | |
| Beginning of year | - | (246,833,497) | (246,833,497) |
| End of year | $ - | $ - | $ - |

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

## 1. Description of the Plan

The following brief description of Tribune Employee Stock Ownership Plan (the "Plan") is provided for general information purposes. Participants should refer to the Plan document for more complete information. As further described below, the Plan was terminated effective December 31, 2012.

### General

The Plan was a noncontributory defined contribution plan for all eligible employees of Tribune Company (the "Company") and certain of its subsidiaries. The Plan was administered by the Tribune Company Employee Benefits Committee (the "Committee") consisting of Company employees who are appointed by the Board of Directors or by the Chairman of the Committee. The Plan, which was subject to provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), was established effective January 1, 2007.

On April 1, 2007, the Plan purchased 8,928,571 shares of the Company's common stock from the Company for an aggregate price of $250 million. The Plan paid for this purchase with a promissory note of the Plan in favor of the Company in the principal amount of $250 million (the "Note"), to be repaid by the Plan over the 30-year life of the loan through its use of annual contributions from the Company to the Plan and/or distributions paid on the shares of the Company's common stock held by the Plan.

On April 1, 2007, the Company entered into an agreement and plan of merger with GreatBanc Trust Company (the "Trustee"), not in its individual or corporate capacity, but solely as Trustee of the Tribune Employee Stock Ownership Trust (the "ESOP Trust"), a separate trust which forms a part of the Plan, Tesop Corporation, a Delaware corporation wholly-owned by the Plan ("Merger Sub"), and EGI-TRB, L.L.C., a Delaware limited liability company majority owned by Sam Investment Trust (a trust established for the benefit of Samuel Zell and his family). On December 20, 2007, pursuant to such agreement and plan of merger, Merger Sub was merged with and into the Company, and following such merger, the Company continued as the surviving corporation owned by the Plan (the "Merger"). Upon consummation of the Merger, the 8,928,571 shares of common stock held by the Plan were converted into 56,521,739 shares of common stock and were the only outstanding shares of capital stock of the Company immediately after the merger.

### Chapter 11 Reorganization

On December 8, 2008, Tribune Company and 110 of its direct and indirect wholly-owned subsidiaries (collectively, the "Debtors"), filed voluntary petitions for relief under chapter 11 ("Chapter 11") of title 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware. On December 31, 2012 (the "Effective Date"), a plan of reorganization for the Debtors became effective and the Debtors emerged from their Chapter 11 proceedings. Pursuant to the Debtors' plan of reorganization, on the Effective Date, the Plan was terminated, amounts due to the Company under the Note were forgiven and the shares of the Company's common stock held by the ESOP were cancelled.

### Eligibility

Employees of the Company and its participating subsidiaries were eligible to participate if they were at least 21 years of age and have completed one year of service (as defined by the Plan), except for employees covered by collective bargaining agreements which did not provide for their participation in the Plan and except for other very limited exclusions. Employees who did not have at least 1,000 hours during the applicable plan year or were not employed by the Company or a participating subsidiary on the last day of the plan year were generally not eligible for an allocation of shares of the Company's common stock for that plan year.

**Contributions**
The Company contributed, at a minimum, an amount which, together with certain dividends, was at least equal to the annual principal and interest payments due on the Note. Company contributions were either in cash or in lieu of cash, in the form of reductions in the amounts due on the Note. Additional Company contributions were discretionary, of which there were none during 2012. The Company made contributions in the form of reductions in the amounts due on the Note equal to the annual principal and interest payments due to date.

**Participant Accounts**
Under the terms of the Plan, separate participant accounts were maintained for the purpose of allocating released shares of the Company's common stock, dividends, gains or losses, and interest income. Shares were allocated to participants' accounts based upon the ratio of the individual's eligible compensation (as defined by the Plan) to the eligible compensation of all eligible Plan participants. Dividends, gains or losses and interest income were allocated to participants' accounts in proportion to the shares credited to each participant's account as of the end of the prior Plan year. There were 6,635,232 shares allocated at December 31, 2011.

**Vesting**
Participants' account balances vested at the rate of 20% per year, following two years of service, becoming fully vested at the end of six years of service. A participant became 100% vested in the event of retirement at age 65, disability or death. Upon termination of the Plan, all participants became 100% vested.

**Distributions**
Participants' account balances were payable upon termination of employment either through retirement, termination, disability or death. If a participant retired, became disabled, or died while employed by the Company, distribution of the participant's account commenced on the 180$^{th}$ day following the end of the Plan year in which the participant's event takes place. If a participant resigned or was terminated, the distribution of the participant's vested account balance commenced on or about the 180$^{th}$ day following the close of the Plan year which is the earlier of i) the fifth Plan year following the Plan year in which the participant's event took place or ii) the Plan year in which the participant attained age 65. No participants ever received a distribution.

**Forfeitures**
Amounts forfeited were allocated to remaining participants' accounts on the valuation date when a participant incurring the forfeitures completed five consecutive years of service with fewer than 500 hours, based upon the ratio of each eligible participant's compensation to the total compensation of eligible participants for the Plan year.

**Diversification**
Plan participants who attained age 55 and had at least 10 years of participation in the Plan ("qualified participant") could elect to diversify up to 25 percent (or up to 50 percent in the fifth year the participant is eligible to diversify) of the Company common stock in their account balance by receiving a cash distribution of that applicable amount.

**Administration of Plan Assets**
The Plan's assets, which consisted of shares of the Company's common stock, were held by the Trustee.

Certain administrative functions were performed by officers or employees of the Company or its subsidiaries. No such officer or employee received compensation from the Plan. Administrative expenses and the Trustee's fees were paid or were payable directly by the Company during 2012 and 2011.

## 2. Significant Accounting Policies

### Basis of Accounting

The financial statements of the Plan are presented in accordance with accounting principles generally accepted in the United States of America. In connection with the Plan termination, the Plan adopted the liquidation basis of accounting as of December 31, 2012.

### Use of Estimates

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

### Investment Valuation and Income Recognition

The shares of the Company's common stock held by the Plan were valued at fair market value on December 31, 2011. Fair market value was determined by the Trustee. The fair market value of the Company's common stock was $0 per share at December 31, 2011.

### Administrative Expenses

The ESOP Trust agreement provided that administrative expenses and Trustee fees may be paid by the Plan, if not previously paid by the Company. For the years ended December 31, 2012 and 2011, such expenses and fees were paid or are payable by the Company.

## 3. Income Tax Status

Within the time period prescribed by the Internal Revenue Service ("IRS"), the Company filed for a determination letter from the IRS ruling that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). On March 25, 2013, the Company also filed for a determination letter in connection with the Plan's termination. At this time, the Company has not received such determination letters. The Company believes that the Plan was designed and operated in compliance with the applicable requirements of the IRC. The Company's ERISA counsel believes that the Plan complied in form in all material respects with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

In connection with an audit of the Plan, the IRS issued, and the Company responded to, a series of Information Document Requests seeking information concerning the Plan. In the course of the audit, the IRS proposed certain adjustments against the Company but not the Plan. The IRS asserted that the Company participated in one or more prohibited transactions when it sold to the Plan 8,928,571 shares of the Company's common stock and when it loaned the Plan $250 million. The Company believes that both of these transactions were in compliance with the IRC and applicable rules of ERISA. On October 11, 2011, the Company, the ESOP Trust and the IRS entered into a closing agreement that required the Company, but not the ESOP Trust or the Plan, to make a $7 million payment to the IRS in settlement of the IRS's claims. The agreement was the result of a compromise and should not be considered as an admission or evidence

that the Company participated in a prohibited transaction. On November 16, 2011, the Company made the $7 million payment to the IRS pursuant to the agreement.

## 4. Investments

The Plan's investments at December 31, 2011 are presented in the following table:

| | December 31, 2011 | | |
|---|---|---|---|
| | **Allocated** | **Unallocated** | **Total** |
| **Tribune Company Common Shares** | | | |
| Number of shares | 6,635,232 | 49,886,507 | 56,521,739 |
| Cost | $ 29,348,144 | $ 220,651,856 | $ 250,000,000 |
| Fair value | $ - | $ - | $ - |

As described in Note 1, effective December 31, 2012 the shares of the Company's common stock held by the Plan were cancelled.

## 5. Fair Value Measurements

On January 1, 2008, the Plan adopted Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* as codified within Accounting Standards Codification Topic 820 ("ASC 820"), "Fair Value Measurements and Disclosures". ASC 820 establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in market prices for identical assets or liabilities.

Level 2 - Observable inputs other than level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity that are significant to the fair value of assets or liabilities.

Following is a description of the valuation methodology used for the Company's common stock, measured at fair value, including the general classification of such investment.

**Tribune Company Common Stock**
The fair value of the Company's common stock is determined by the Trustee after consultation with an independent appraiser. Because this value is based primarily on unobservable inputs, it is considered a Level 3 asset.

As discussed in Note 1, the shares of the Company's common stock held by the ESOP were cancelled on December 31, 2012.

## 6. Note Payable

As described in Note 1, on April 1, 2007, the Plan purchased 8,928,571 shares of the Company's common stock from the Company for an aggregate amount of $250 million. The Plan paid for this purchase with the Note to be repaid by the Plan over the 30-year life of the loan through its use of annual contributions from the Company to the Plan and/or distributions paid on the shares of the Company's common stock held by the Plan. As security and collateral for its obligations under the Note, a security interest in the unallocated shares held by the ESOP is pledged to the Company until all obligations under the Note have been satisfied in full. The Note accrued interest at a stated rate of 5.01%.

On December 31, 2012, amounts due to the Company under the Note were forgiven and the Note was cancelled as of that date. See Note 1 for further information.

## 7. Party-in-Interest Transactions

Plan investments were shares of common stock of the Company at December 31, 2011. Therefore, these transactions along with the loan from the Company to the Plan, qualified as party-in-interest transactions.

## 8. Other Matters

In September 2008, a lawsuit entitled Neil v. Zell, 08-cv-06833 (the "Neil Action") was filed in the United States District Court for the Central District of California by current and former employees who claimed to be participants in the Plan. The Neil Action, which was transferred to the United States District Court for the Northern District of Illinois (Eastern Division) (the "Illinois District Court") on December 5, 2008, named as defendants current and former members of the Board of Directors and the Committee, the Committee itself, the Trustee, and others, and alleged breaches of duties and obligations allegedly owned to the Plan under ERISA in connection with the "going private" Merger consummated by the Company in 2007. See Note 1 for further information regarding the Merger. The complaint in this lawsuit was later amended to exclude the Company as a defendant. On December 17, 2009, the Illinois District Court issued its opinion on a motion to dismiss filed on behalf of all defendants and dismissed all defendants who were present or former officers or directors of the Company, the Committee and present or former members of the Committee.

The U.S. Department of Labor ("DOL") conducted an investigation of the Plan to determine whether there existed any violation of Title I of ERISA, and had issued to the Company a Subpoena for document production under a letter dated March 2, 2009. The Company responded to the subpoena and produced certain requested documents.

On October 17, 2011, the Company entered into a multi-party agreement (the "ERISA Claim Settlement") to settle claims alleging violations of ERISA in connection with the Plan which were brought up in the Neil Action and to settle reimbursement and indemnity claims against the Company potentially arising from the Neil Action. The agreement also resolved claims asserted by the DOL against the Company and certain of its affiliates in connection with the Plan and the DOL's and the Trustee's objections to the Debtors' plan of reorganization. Pursuant to the terms of the ERISA Claim Settlement, the Company, the Company's insurers and the Trustee agreed to make a payment totaling $32 million, which was remitted to eligible participants of the Plan, less applicable attorney's fees and other costs. The ERISA Claim Settlement was approved by the Bankruptcy Court by order dated Oct. 19, 2011 and by the Illinois District Court by preliminary order dated Oct. 24, 2011 and final order dated Jan. 30, 2012. The Neil Action was dismissed on that later date, pursuant to the ERISA Claim Settlement. Preliminary funding of the ERISA Claim Settlement of $17.25 million ($1.25 million of which was paid by the Company) occurred on or about Nov. 23, 2011. Final funding of the remaining ERISA Claim Settlement in the amount of $14.75 million ($3.2 million of which

was paid by the Company) occurred on or about Feb. 23, 2012. The parties to the ERISA Claim Settlement have exchanged mutual releases of all claims that are the subject of the settlement. On Feb. 23, 2012, the Company and the DOL entered into and filed with the Bankruptcy Court a stipulation resolving the 71 proofs of claim against the Company and various subsidiary Debtors. The Company allowed one proof of claim in favor of the DOL in the amount of $3.2 million, which was subject to reduction to $0 to the extent of the $7 million payment by the Company to the IRS, which has occurred (see Note 3). All other claims of the DOL were released.

Following the funding of the ERISA Claim Settlement, the settlement amount less all applicable expenses was transferred to the ESOP Trust and then allocated to Plan participants' individual accounts under an agreed-upon formula approved by the Illinois District Court based upon the participants' pro rata stock allocation as of December 31, 2010. The amounts allocated to each individual Plan participant account were then distributed to existing or newly opened accounts of such participants in the Tribune Company 401(k) Savings Plan. The receipt of the net settlement proceeds of $23.5 million and subsequent distribution to Plan participant 401(k) accounts are presented in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2012.