

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>007</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1938</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>007</u>	1c Effective date of plan <u>09/01/1938</u>	
1b Three-digit plan number (PN) ▶	<u>007</u>				
1c Effective date of plan <u>09/01/1938</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>TRIBUNE COMPANY</u> <u>435 NORTH MICHIGAN AVENUE</u> <u>CHICAGO, IL 60611-4041</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-1880355</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>312-222-4568</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-1880355</u>	2c Sponsor's telephone number <u>312-222-4568</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>36-1880355</u>					
2c Sponsor's telephone number <u>312-222-4568</u>					
2d Business code (see instructions) <u>511110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	<u>10/16/2013</u> Date	<u>JACK RODDEN</u> Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address 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 40301
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..... b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a 7090 6b 9305 6c 15376 6d 31771 6e 1387 6f 33158 6g 6h 256
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1D 1G 3H 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) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 COMPANY CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 TRIBUNE COMPANY	D Employer Identification Number (EIN) 36-1880355	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions 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.
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1 Coverage Information:

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
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(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
22-1211670	68241	007216	0	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

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	

(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	

(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	

(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	

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	
5 Current value of plan's interest under this contract in separate accounts at year end	5	56378648

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. Specify nature of costs ▶	6d	

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 ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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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:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
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.....	10b	

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. ▶

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2012 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan TRIBUNE COMPANY CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 TRIBUNE COMPANY	D Employer Identification Number (EIN) 36-1880355	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions 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.
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1 Coverage Information:

(a) Name of insurance carrier

AETNA 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
06-6033492	60054	3080/184/1103	0	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

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	

(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	

(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	

(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	

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	23369643
5 Current value of plan's interest under this contract in separate accounts at year end	5	38503496

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. Specify nature of costs ▶	6d	

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 ▶

b Balance at the end of the previous year	7b	23100003
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c Additions: (1) Contributions deposited during the year	7c(1)	125000	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	1217742	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	124713	
▶ ACCRUED INCOME			

(6) Total additions **7c(6)** 1467455

d Total of balance and additions (add lines 7b and 7c(6))	7d	24567458
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1009663	
(2) Administration charge made by carrier	7e(2)	188152	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions **7e(5)** 1197815

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	23369643
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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:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
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.....	10b	

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. ▶

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

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

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

A Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRIBUNE COMPANY</u>	D Employer Identification Number (EIN) <u>36-1880355</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>1349294635</u>
b Actuarial value	2b <u>1336389270</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>10118</u> (1) Number of participants <u>702805133</u> (2) Funding Target
b For terminated vested participants.....	3b <u>15908</u> <u>473206667</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>3041501</u>
(2) Vested benefits.....	3c(2) <u>177728147</u>
(3) Total active	3c(3) <u>8408</u> <u>180769648</u>
d Total	3d <u>34434</u> <u>1356781448</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.96 %</u>
6 Target normal cost.....	6 <u>6060000</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>09/26/2013</u>
Signature of actuary	Date
<u>STEVEN P. HOXMEIER., F.S.A., E.A.</u>	<u>11-07239</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>847-442-3310</u>
Firm name	Telephone number (including area code)
<u>4 OVERLOOK POINT</u> <u>LINCOLNSHIRE, IL 60069</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)	24323241	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	19389671	0
9	Amount remaining (line 7 minus line 8)	4933570	0
10	Interest on line 9 using prior year's actual return of <u>5.40</u> %	266413	
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>6.23</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)	5199983	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	98.11 %
15	Adjusted funding target attainment percentage	15	98.11 %
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	87.92 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2012	1370000	0			
07/12/2012	1370000	0			
			Totals ►	18(b)	2740000
				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 2666794
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	6060000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	25592161	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	6060000	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	3393206	0	3393206
36 Additional cash requirement (line 34 minus line 35)	36	2666794	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2666794	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	2299712	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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

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

A Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRIBUNE COMPANY</u>	D Employer Identification Number (EIN) <u>36-1880355</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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

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)

UBS REALTY INVESTORS LLC

36-3718331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	389594	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO.

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	275737	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AETNA LIFE INSURANCE

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	188152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: GRACE LATTYAK	b EIN: 36-2235791
c Position: ENROLLED ACTUARY	
d Address: 199 FREMONT STREET, SUITE 1500 SAN FRANCISCO, CA 94105	e Telephone: 415-433-6000

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON HEWITT, THE ENROLLED ACTUARY HAS CHANGED.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRIBUNE COMPANY</u>	D Employer Identification Number (EIN) <u>36-1880355</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MASTER TRUST FOR PENSION PLANS

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

c EIN-PN <u>36-1880355-201</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1314961088</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM PRUPAR SEPARATE ACCT

b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.

c EIN-PN <u>22-1211670-044</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>56378648</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: AETNA SEPARATE ACCOUNT NUMBER 87

b Name of sponsor of entity listed in (a): AETNA LIFE INSURANCE COMPANY

c EIN-PN <u>06-6033492-007</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38503496</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan TRIBUNE COMPANY CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ►	007
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		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a Total noninterest-bearing cash	1a			
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)	9500000		0
(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)	90010717		94882144
(11) Value of interest in master trust investment accounts	1c(11)	1226691479		1314961088
(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)	23100003		23369643
(15) Other	1c(15)			

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1349302199	1433212875

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1349302199	1433212875
---	-----------	------------	------------

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)	2740000	
(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)		2740000
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)	1242455	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1242455
(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)		7590141
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		157855855
(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 income amounts in column (b) and enter total.....	2d		169428451

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	86775173	
(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)		86775173
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	463889	
(4) Other	2i(4)	389593	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		853482
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		87628655

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		81799796
l Transfers of assets:			
(1) To this plan.....	2l(1)		2110880
(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: 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:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

5b(1) Name of plan(s)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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

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

A Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRIBUNE COMPANY</u>	D Employer Identification Number (EIN) <u>36-1880355</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>376</u>

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

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

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

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

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: 41.8% Investment-Grade Debt: 50.3% High-Yield Debt: 2.7% Real Estate: 4.0% Other: 1.2%

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 COMPANY CASH BALANCE PENSION PLAN

EIN: 36-1880355

PLAN NUMBER: 007

Tribune Company -- Tribune Company Cash Balance Pension Plan Financial Statements,
12/31/2012.

Tribune Company Cash Balance Pension Plan

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

Tribune Company Cash Balance Pension Plan

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Note: All other schedules of additional financial information required by 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
Tribune Company Cash Balance Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Tribune Company Cash Balance Pension 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 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 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 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 12, which was certified by Northern Trust Company the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee 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 the financial statements.



Other Matter

The supplemental schedule of Assets (Held at End of Year) as of December 31, 2012 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 this supplemental schedule.

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

PricewaterhouseCoopers LLP

October 15, 2013

Tribune Company Cash Balance Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Investments		
Investment at fair value		
Plan interest in Tribune Company Master Trust for		
Pension Plans	\$ 1,316,311,031	\$ 1,228,106,838
Investments in pooled separate accounts, at fair value		
Corporate and government securities separate account	56,378,648	55,374,340
Real estate separate account	38,503,496	34,636,377
Unallocated insurance contracts, at contract value	23,369,643	23,100,003
Employer contribution receivable	-	9,500,000
Total assets	<u>1,434,562,818</u>	<u>1,350,717,558</u>
Liabilities		
Accrued expenses	<u>1,349,943</u>	<u>1,415,359</u>
Total liabilities	<u>1,349,943</u>	<u>1,415,359</u>
Net assets available for benefits	<u>\$ 1,433,212,875</u>	<u>\$ 1,349,302,199</u>

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

Tribune Company Cash Balance Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions		
Investment income		
Income from Plan interest in Tribune Company		
Master Trust for pension plans	\$ 165,578,759	\$ 62,813,094
Net appreciation in other investments		
Corporate and government securities separate account	3,229,380	5,276,878
Real estate separate account	4,360,761	4,321,014
Unallocated insurance contracts	1,242,455	1,308,257
	<u>174,411,355</u>	<u>73,719,242</u>
Employer contributions	2,740,000	9,500,000
Transfers from Tribune Company defined contribution plans	2,110,880	-
Total additions	<u>179,262,235</u>	<u>83,219,242</u>
Deductions		
Benefits paid to participants	86,775,173	83,661,147
Administrative fees and expenses	8,576,386	7,756,799
Total deductions	<u>95,351,559</u>	<u>91,417,945</u>
Net increase (decrease) in net assets available for benefits	83,910,676	(8,198,703)
Net assets available for benefits		
Beginning of year	<u>1,349,302,199</u>	<u>1,357,500,902</u>
End of year	<u>\$ 1,433,212,875</u>	<u>\$ 1,349,302,199</u>

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

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

1. Formation and Description of the Plan

The following brief description of the Tribune Company Cash Balance Pension Plan (the "Plan") is provided for general information purposes. Participants should refer to the Plan document for more complete information.

General

The Plan was originally established effective September 1, 1938 to provide retirement benefits to employees of The Times Mirror Company (the "Legacy Times Mirror Plan"). Effective December 23, 2002, the Tribune Company Employees' Pension Plan (the "Legacy Tribune Plan") was merged into the Plan, and the Plan was renamed the Tribune Company Pension Plan. Effective June 30, 2007, the Baltimore Sun Pension Plan for Guild Employees was merged into the Plan (the "Guild Plan"). Effective January 1, 2008, the Plan was amended and restated to provide "cash balance" benefits to eligible employees. Effective December 31, 2009, the Plan was amended to freeze participation and benefits earned under the cash balance portion of the Plan.

The Plan is sponsored by Tribune Company (the "Company") and currently has four components:

1. The Legacy Times Mirror Plan component, which was frozen effective December 31, 2005 for all participants other than participants employed by Newsday, Inc. ("Newsday"), and was frozen effective March 31, 2006 for participants employed by Newsday, except for Newsday union employees who were members of the CWA union for whom benefits were frozen on December 31, 2006.
2. The Legacy Tribune Plan component, which was frozen December 31, 1998.
3. The Guild Plan component, which provides benefits to eligible employees at The Baltimore Sun who were members of the Washington-Baltimore Newspaper Guild, was frozen effective August 31, 2003.
4. The Tribune Company Cash Balance Pension Plan component, which provided cash balance benefits in the form of an annual allocation equal to 3% of eligible compensation on and after January 1, 2008 to eligible employees of Tribune Company and its participating subsidiaries and was frozen effective December 31, 2009. Participants in the cash balance portion of the Plan have their benefits determined as the sum of (a) their benefit, if any, as of December 31, 2007 under the other components of the Plan as then in effect, plus (b) their benefit, if any, determined under the cash balance component of the Plan for service from January 1, 2008 through December 31, 2009.

The Plan is administered by the Tribune Company Employee Benefit Committee (the "Committee") consisting of Company employees who are appointed by the Board of Directors or by the Chairman of the Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Prior to the freezing of the cash balance portion of the Plan, eligible employees of Tribune Company and its participating subsidiaries were generally eligible for benefits under that portion of the Plan after reaching age 21 and completing one year of service, which is 1,000 hours or more of service within the relevant 12-month period.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

Participants are fully vested in their cash balance benefits if they have three years of service or attain age 65 while employed; with respect to participants who previously earned benefits under the Legacy Times Mirror Plan component of the Plan, participants are fully vested if they were employed by The Times Mirror Company ("Times Mirror") or an affiliate on June 12, 2000 and, if not so employed, generally if they have five years of service or attain age 65 while employed; with respect to participants who previously earned benefits under the Legacy Tribune Plan component of the Plan, participants are fully vested if they were employed by Tribune Company or an affiliate on December 31, 1998 or, if not so employed, generally if they have five years of service or attain age 65 (or, if later, participate in the Legacy Tribune Plan component of the Plan for five years) while employed; or attain age 55 and have at least 10 years of service while employed; and, with respect to participants who previously earned benefits under the Guild Plan component of the Plan, participants are fully vested generally if they have five years of service, attain age 65 while employed, or attain age 55 and have 15 years of service while employed.

Benefits under the cash balance component of the Plan are payable upon termination of employment in a 50% joint and survivor annuity for married participants or a single life annuity for unmarried participants, unless the participant (with spousal consent if married) elects an available optional form of payment, including a lump sum benefit.

Participants who accrued benefits under the Legacy Times Mirror Plan component of the Plan, the Legacy Tribune Plan component of the Plan, or Guild Plan component of the Plan, continue to be eligible to receive those benefits in accordance with the terms of those components.

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 of title 11 ("Chapter 11") of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). On December 31, 2012, a plan of reorganization for the Debtors became effective and the Debtors emerged from Chapter 11. Pursuant to the Debtors plan of reorganization, the Plan has been assumed by the applicable reorganized Debtor.

Pension Benefits Coordinated with Times Mirror ESOP Benefits

Participants who were formerly employees of Times Mirror Corporate, the Los Angeles Times, Matthew Bender & Company, Inc., Achieve Global, Inc., The Morning Call, Inc., Newsday and Times Mirror Magazines, Inc. may have special accounts in the Tribune Company 401(k) Savings Plan that hold investments attributable to The Times Mirror Employee Stock Ownership Plan (the "Times Mirror ESOP").

The Times Mirror ESOP benefits are coordinated with the applicable Plan benefits. Under this arrangement, a participant receives a pension benefit equal to the greater of his applicable benefit amount or the annuity equivalent of the participant's Times Mirror ESOP account. The participant can receive the total benefit amount by transferring his Times Mirror ESOP account balance to the Plan or the participant can elect to receive the Times Mirror ESOP benefit as a lump-sum distribution and receive his applicable pension benefit reduced by the annuity equivalent of the distributed Times Mirror ESOP account. If a participant does not affirmatively elect to receive his Times Mirror ESOP account balance as a lump sum distribution, his Times Mirror ESOP account balance will automatically be transferred to the Plan in accordance with procedures established by the administrator of the Times Mirror ESOP.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation

Investments are stated at fair value which is based on quoted prices of the securities on the last business day of the Plan year as reported by the respective custodians. The fair value of real estate separate account investments are based on the Net Asset Value ("NAV") of our ownership interest in the separate account. NAV is derived from future principal or rental receipts and interest payments, or residual values discounted at an appropriate interest rate. Insurance company general account contracts are stated at contract value, which includes amounts invested (net of withdrawals) plus reinvested earnings.

The Plan's investments in the Tribune Company Master Trust for Pension Plans (the "Master Trust"), which was established for the investment of assets of the Plan and other Company pension plans, are stated at fair value.

The Plan's interest in the Master Trust is determined by The Northern Trust Company (the "Trustee") on a monthly basis based on the beginning market value of the Plan's interest plus contributions minus benefit payments which equals the adjusted balance. The Plan's adjusted balance is divided by the total adjusted balance of the Master Trust to determine the Plan's percentage interest in the Master Trust.

The fair values of the underlying investments in the Master Trust, shown in Note 8, are based upon published market quotations or fair value as determined by the Trustee. Fair values of investments in the Master Trust not having an established market are developed by reference to quoted market values and other financial data pertaining to investments of a similar nature, quality, and yield, as determined by the Trustee. Refer to Note 9 for fair value measurements.

Income Recognition

The Plan presents the net appreciation or depreciation in fair value of investments, which includes the realized gains or losses, and the unrealized appreciation or depreciation on those investments, in the Statement of Changes in Net Assets Available for Benefits.

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

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 5) are those future periodic payments, including lump-sum distributions that are attributable, under the Plan provisions, to the service that employees have rendered as of the benefit information date. Accumulated benefit obligations include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries and (c) beneficiaries of employees who have died.

The present value of accumulated plan benefits under the Plan was calculated by the Plan's actuary as of January 1, 2012 and 2011, and is that amount which 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 significant actuarial assumptions used in these valuations were:

- Discount rate – 4.10% and 5.20% per annum at January 1, 2012 and 2011, respectively.
- Mortality – Based on the 2012 Static Mortality Table and RP-2000 Combined Healthy Mortality Table at January 1, 2012 and 2011, respectively.
- Retirement age – Varying between ages 55 and 70.

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

Benefit Payments

Benefit payments are recorded when paid. Benefit claims that had been processed and approved for payment prior to December 31, but not yet distributed as of that date are shown as a liability on the Form 5500. At December 31, 2012 and 2011, there were no benefit claims that were processed and approved for payment that had not been distributed.

Administrative Expenses

Administrative fees are paid by the Plan, if not previously paid by the Company. All 2012 and 2011 administrative fees were paid by the Plan. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon average balances invested by each plan.

Recently Adopted and Issued Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04 *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*. ASU 2011-04 is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update was effective for annual periods beginning after December 15, 2011. The disclosures required under this guidance are provided in the accompanying Note 9 to these financial statements.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

3. Funding Policy

Company contributions are actuarially determined to provide the necessary assets to pay benefits to Plan participants. Such contributions meet the minimum funding requirements of ERISA. The Company may, at its discretion, contribute amounts to the Plan in excess of the minimum funding requirements. As a result of the Plan's funded status, the actuary has determined that a \$2,740,000 contribution by the Company was required for the year ended December 31, 2012 and a \$9,500,000 contribution was required for the year ended December 31, 2011. The Company has complied with the minimum funding requirements of ERISA and the Internal Revenue Code ("IRC").

4. Plan Termination

In the event the Plan terminates, the funds of the Plan shall be used for the benefit of participants or their contingent annuitants under the Plan as of the date of such termination, except that any funds not required to satisfy all liabilities of the Plan shall be returned to the Company. Each participant, contingent annuitant receiving a retirement allowance, or spouse receiving a spousal allowance, shall be entitled to a share in the assets of the Plan available to provide benefits in the manner and to the extent then provided in Section 4044 of ERISA.

Should a termination occur, to the extent unfunded vested benefits exist and the Company is unable to fund these liabilities, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (the "PBGC") to participants up to specified limitations, as described in ERISA. Whether a participant's accumulated plan benefit will be paid depends on both the priority of those benefits and the level of the benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

5. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits and the changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2012

Vested benefits	
Participants currently receiving payments	\$ 858,428,975
Other participants	973,026,475
Total vested benefits	1,831,455,450
Nonvested benefits	3,133,248
Total actuarial present value of accumulated plan benefits	<u>\$ 1,834,588,698</u>

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

Actuarial present value of accumulated plan benefits

at January 1, 2011	\$ 1,578,230,875
Increase (decrease) during the year attributable to	
Benefits accumulated	2,628,436
Increase for interest due to the decrease in discount period	79,919,584
Benefits paid	(83,692,197)
Actuarial assumption changes	257,502,000
Net increase	<u>256,357,823</u>
Actuarial present value of accumulated plan benefits	
at January 1, 2012	<u>\$ 1,834,588,698</u>

6. Insurance Company General and Pooled Separate Accounts

The Plan has insurance contracts with The Prudential Insurance Company of America and Aetna Life Insurance Company under which plan assets are administered through general and pooled accounts. At the direction of the plan administrator, a portion of the funds can be used to purchase units in the insurance companies' pooled separate accounts. The separate accounts' portfolios may include positions in money market instruments, common stocks, government and corporate bonds and notes and real estate. Certain restrictions exist such that penalties may result from early withdrawal of assets from the insurance company accounts or termination of the contracts. Certain benefit payments to participants or their beneficiaries are made directly by the insurance companies from the funds accumulated under the contracts.

7. Allocated Insurance Contracts

The former News & Sun-Sentinel Company Pension Plan merged with the Plan effective January 1, 1985. The former News & Sun-Sentinel Company Pension Plan had entered into a paid-up group annuity endowment policy with the Prudential Insurance Company ("Prudential") that was established under a predecessor pension plan. Employees who met eligibility requirements before September 1, 1967 receive, upon retirement, benefits under this policy. Benefit payments to pensioners or their beneficiaries arising from this policy are fully guaranteed by Prudential, and, accordingly, Plan assets do not include the value of this paid-up group policy. The actuarial present value of accumulated Plan benefits does not include benefits payable under this contract. No income was earned under this policy during 2012 or 2011.

The former Sentinel Communications Company Pension Plan (the "former Sentinel Plan") merged with the Plan, effective January 1, 1985. The former Sentinel Plan had entered into a participating group annuity contract with the Massachusetts Mutual Insurance Company ("Massachusetts Mutual"), the cost of which was determined on an actuarial basis, for those former Sentinel Plan participants who were receiving benefits as of March 1, 1978. Benefit payments to pensioners or their beneficiaries arising from this policy are fully guaranteed by Massachusetts Mutual and, accordingly, Plan assets do not include the value of this paid-up group policy. The actuarial present value of accumulated Plan benefits does not include benefits payable under this contract. No income was earned during 2012 or 2011.

The Plan entered into a group annuity contract with Equitable Life Assurance Society of the United States ("Equitable") where funds have been accumulated in an allocated fund. Annuity payments relating to the allocated fund are guaranteed by Equitable and, accordingly, Plan assets do not include the value of this group annuity contract. The actuarial present value of accumulated Plan

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

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benefits does not include benefits payable under the contract. No income was earned under this policy during 2012 or 2011.

To facilitate the distribution of benefit payments to pensioners or their beneficiaries, Prudential, Massachusetts Mutual, and Equitable forward their benefit payments to the Trustee who combines such payments with any benefit payments due directly from the Master Trust. The combined benefit payments to pensioners or their beneficiaries, if applicable, are then paid by the Trustee.

8. Interest in Tribune Company Master Trust for Pension Plans (Prepared from Information Certified by the Trustee)

The Master Trust was established for the investment of assets of the Plan and several other Tribune Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held principally by the Trustee. At December 31, 2012 and 2011, the Plan's interest in the net assets of the Master Trust was, in each case, approximately 94%. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average balances invested by each plan.

The following is a summary of the fair values of investments held by the Master Trust at December 31, 2012 and 2011:

	2012	2011
Investments at fair value		
Registered investment companies	\$ 601,614,023	\$ 496,103,458
Common/collective trusts	97,729,117	181,124,883
Fixed income	441,581,575	406,046,076
103-12 investment entity	152,362,808	127,166,664
International equity limited partnership	50,253,696	41,173,193
	<u>1,343,541,219</u>	<u>1,251,614,274</u>
Investments at estimated fair value		
Real estate investment funds	27,766,846	21,697,767
Loan Fund limited partnership	28,616,265	26,482,156
Venture capital limited partnerships	2,245,784	3,558,556
Private equity limited partnerships	2,518,728	5,072,127
	<u>61,147,623</u>	<u>56,810,606</u>
Total investments in Master Trust	<u>\$ 1,404,688,842</u>	<u>\$ 1,308,424,880</u>

Tribune Company Cash Balance Pension Plan
Notes to Financial Statements
December 31, 2012 and 2011

Investment income (loss) for the Master Trust for the years ended December 31, 2012 and 2011 is as follows:

	2012	2011
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments		
Investments at fair value as determined by quoted market prices		
Registered investment companies	\$ 61,123,896	\$ (4,660,601)
Common/collective trusts	14,967,172	(11,446,852)
Fixed income	28,512,316	52,253,953
103-12 investment entity	23,680,501	(2,229,397)
International equity limited partnership	8,081,230	(6,737,627)
	<u>136,365,115</u>	<u>27,179,476</u>
Investments at estimated fair value		
Real estate investment funds	1,918,998	2,735,645
Loan Fund limited partnership	2,134,103	785,301
Venture capital limited partnerships	(1,120,578)	(451,064)
Private equity limited partnerships	188,680	(131,852)
	<u>3,121,203</u>	<u>2,938,030</u>
Total net appreciation in fair value of investments	139,486,318	30,117,506
Interest and dividends	<u>37,080,674</u>	<u>36,436,528</u>
Total investment income in Master Trust	<u>\$ 176,566,992</u>	<u>\$ 66,554,034</u>

9. Fair Value Measurements

On January 1, 2008, the Plan adopted Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" as codified within ASC 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 active markets 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 the assets or liabilities.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

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

Following is a description of the valuation methodologies used for investments measured at fair value.

Registered Investment Companies

Registered investment companies are valued based on exchange listed prices, for exchange traded registered investment companies, or NAV for open-ended and continuously offered closed-end registered investment companies.

Common/Collective Trusts

Investments in common/collective trusts are valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets of each of the respective common/collective trusts. The underlying assets are valued based on the NAV as provided by the investment account manager or based on pricing from observable market information in a non-active market. Redemptions are allowed either daily (pending market conditions) or after a two to three week notice period for some of the common/collective trusts. The trades settle between one and three days. The Master Trust did not have any unfunded commitments related to its common/collective trust investments at December 31, 2012 and 2011.

103-12 Investment Entity

The 103-12 investment entity has underlying assets that include plan assets of two or more plans that are not members of a related group of employee benefit plans. Securities held by this entity include registered investment companies that are valued based on the quoted sale price of the day. Securities for which no market quotations are readily available (including restricted securities), or for which market quotations have become unreliable, are valued using other significant observable inputs.

International Equity Limited Partnership

The international equity limited partnership invests in equity securities of emerging market companies that are included in either the International Finance Corporation Free Index or the Morgan Stanley Capital International Emerging Markets Index. Securities are valued based on exchange listed prices.

Fixed Income

Corporate bonds, commercial mortgage-backed and asset-backed securities are generally valued using evaluated prices that reflect observable market information, such as actual trade information of similar securities, adjusted for observable differences and are classified in Level 2 of the fair value hierarchy. Government securities consist of investments in treasury securities, municipal bonds, debt securities issued by the government, index-linked government bonds and government mortgage-backed securities. Government bonds not traded on an active market are valued at a price which is based on a compilation of primarily observable market information or a broker quote in a non-active market, and are classified in Level 2 of the fair value hierarchy.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

Loan Fund Limited Partnership

The loan fund limited partnership invests in senior bank loans and other senior debt instruments of borrowers that are primarily based in the U.S. and Canada. The loans and other instruments are valued using evaluated prices that reflect observable market information, such as actual trade information of similar securities, adjusted for observable differences. Redemptions are allowed quarterly (pending market conditions) with a 90 day notice period required. There were no unfunded commitments remaining related to the loan fund limited partnership at December 31, 2012 and 2011.

Real Estate Investment Funds

The fair value of our real estate investment funds are based on the NAV of our ownership interest in the funds. NAV information is received from the investment managers and is primarily determined by using the methods most appropriate for the type of investment, including, but not limited to, the following: forecasts of net cash flows based on analyses of revenue and expenses and anticipated net proceeds from the liquidation of the underlying investments, discounted at prevailing risk-adjusted market rates of interest; comparisons of key performance indicators of relevant industry indices; recent negotiations of comparable investments; and/or independent appraisals by lenders or other third parties, when available. Real estate includes investments in three different real estate funds. For two of the funds, redemptions are allowed quarterly (pending market conditions) with a 45-60 day notice period required. For the third fund, redemptions are not allowed during the contractual life of the fund. Distributions from this fund will be received as the underlying investments of the fund are liquidated. There were no unfunded commitments remaining related to the real estate investments at December 31, 2012. The Master Trust had unfunded commitments of \$4.6 million related to its real estate investments at December 31, 2011.

Venture Capital and Private Equity Limited Partnerships

Venture capital and private equity limited partnerships are valued by the investment managers on a periodic basis using models that use market, income, and cost valuation methods. The valuation inputs are not highly observable, and these interests are not actively traded on an open market. Private equity and venture capital investments include eight different partnership funds. These investments cannot be redeemed during the contractual life of the funds. Instead, distributions are received through the liquidation of the underlying assets of the funds. There are no unfunded commitments remaining related to these investments as of December 31, 2012 and 2011.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

The table below reports by level, within the fair value hierarchy, the Master Trust investment assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Tribune Company Master Trust for pension plans				
Registered investment companies				
Large cap	\$ 347,593,045	\$ -	\$ -	\$ 347,593,045
International	87,974,945	-	-	87,974,945
Emerging markets	43,009,756	-	-	43,009,756
Short-term investments	322,480	-	-	322,480
Fixed income	122,713,797	-	-	122,713,797
Common/collective trusts				
Large cap	-	1,917	-	1,917
Small cap	-	82,189,802	-	82,189,802
International	-	-	-	-
Fixed income	-	-	-	-
Short-term investments	-	15,537,398	-	15,537,398
103-12 investment entity				
U.S. small cap	-	152,362,808	-	152,362,808
International equity limited partnership	-	50,253,696	-	50,253,696
Fixed income				
U.S. treasury securities	-	158,191,336	-	158,191,336
U.S. municipal bonds	-	33,347,382	-	33,347,382
Debt securities issued by government	-	9,678,322	-	9,678,322
Corporate bonds	-	203,387,330	-	203,387,330
Government mortgage-backed securities	-	12,170,911	-	12,170,911
Commercial mortgage-backed securities	-	8,315,858	-	8,315,858
Asset-backed securities	-	6,250,144	-	6,250,144
Index-linked government bonds	-	4,401,524	-	4,401,524
Other	-	5,838,768	-	5,838,768
Loan Fund limited partnership	-	28,616,265	-	28,616,265
Real estate investment funds	-	-	27,766,846	27,766,846
Venture capital limited partnerships	-	-	2,245,784	2,245,784
Private equity limited partnerships	-	-	2,518,728	2,518,728
Total Master Trust investment assets at fair value	<u>\$ 601,614,023</u>	<u>\$ 770,543,461</u>	<u>\$ 32,531,358</u>	<u>\$ 1,404,688,842</u>
Specifically identified assets related to the Plan				
Corporate and government securities separate account	\$ -	\$ 56,378,648	\$ -	\$ 56,378,648
Real estate separate account	-	-	38,503,496	38,503,496
Total specifically identified assets at fair value	<u>\$ -</u>	<u>\$ 56,378,648</u>	<u>\$ 38,503,496</u>	<u>\$ 94,882,144</u>

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Tribune Company Master Trust for pension plans				
Registered investment companies				
Large cap	\$ 253,578,139	\$ -	\$ -	\$ 253,578,139
International	68,390,990	-	-	68,390,990
Emerging markets	34,561,439	-	-	34,561,439
Short-term investments	311,763	-	-	311,763
Fixed income	139,261,127	-	-	139,261,127
Common/collective trusts				
Large cap	1,557	-	-	1,557
Small cap	-	73	-	73
International	69,798,473	-	-	69,798,473
Fixed income	-	102,207,873	-	102,207,873
Short-term investments	-	9,116,907	-	9,116,907
103-12 investment entity				
U.S. small cap	-	127,166,664	-	127,166,664
International equity limited partnership	41,173,193	-	-	41,173,193
Fixed income				
U.S. treasury securities	-	143,656,527	-	143,656,527
U.S. municipal bonds	-	27,469,722	-	27,469,722
Debt securities issued by government	-	8,088,288	-	8,088,288
Corporate bonds	-	186,938,496	-	186,938,496
Government mortgage-backed securities	-	11,988,603	-	11,988,603
Commercial mortgage-backed securities	-	13,267,902	-	13,267,902
Asset-backed securities	-	5,321,777	-	5,321,777
Index-linked government bonds	-	2,253,551	-	2,253,551
Other	-	7,061,213	-	7,061,213
Loan Fund limited partnership	-	26,482,156	-	26,482,156
Real estate investment funds	-	-	21,697,767	21,697,767
Venture capital limited partnerships	-	-	3,558,556	3,558,556
Private equity limited partnerships	-	-	5,072,127	5,072,127
Total Master Trust investment assets at fair value	<u>\$ 607,076,681</u>	<u>\$ 671,019,749</u>	<u>\$ 30,328,450</u>	<u>\$ 1,308,424,880</u>
Specifically identified assets related to the Plan				
Corporate and government securities separate account	\$ -	\$ 55,374,340	\$ -	\$ 55,374,340
Real estate separate account	-	-	34,636,377	34,636,377
Total specifically identified assets at fair value	<u>\$ -</u>	<u>\$ 55,374,340</u>	<u>\$ 34,636,377</u>	<u>\$ 90,010,717</u>

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to net assets available for benefits. The Plan has evaluated the economic conditions and valuation techniques of certain common/collective trusts and the International Equity limited partnership investment and determined that these assets are Level 2, as such these amounts were transferred during 2012.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

The table below sets forth a summary of changes in the fair value of the level 3 assets for the year ended December 31, 2012 and 2011:

	2012			
	Plan	Master Trust		
	Real Estate Separate Account	Real Estate Investment Funds	Venture Capital Limited Partnerships	Private Equity Limited Partnerships
Balance, beginning of year	\$ 34,636,377	\$ 21,697,767	\$ 3,558,556	\$ 5,072,127
Realized gains/(losses)	522,088	3,243,772	(13,556)	1,213,399
Unrealized gains/(losses) relating to instruments still held at the reporting date	2,022,224	1,900,651	(1,120,578)	(763,580)
Transfers out of level 3 investments	-	(1,277,027)	(95,893)	(678,614)
Purchases	1,322,807	4,688,235	-	75,706
Sales	-	(2,486,552)	(82,745)	(2,400,310)
Balance, end of year	\$ 38,503,496	\$ 27,766,846	\$ 2,245,784	\$ 2,518,728

	2011			
	Plan	Master Trust		
	Real Estate Separate Account	Real Estate Investment Funds	Venture Capital Limited Partnerships	Private Equity Limited Partnerships
Balance, beginning of year	\$ 30,640,599	\$ 17,049,277	\$ 4,452,381	\$ 5,207,490
Realized gains/(losses)	12,821	(22,253)	130,517	3,487
Unrealized gains/(losses) relating to instruments still held at the reporting date	2,916,084	2,757,898	(581,581)	(135,340)
Purchases, sales, issuances and settlements (net)	1,066,873	1,912,845	(442,761)	(3,510)
Balance, end of year	\$ 34,636,377	\$ 21,697,767	\$ 3,558,556	\$ 5,072,127

Gains and losses (realized and unrealized) included in changes in net assets for the preceding periods are reported in Income from Plan interest in Tribune Company Master Trust for Pension Plans in the Statement of Changes in Net Assets Available for Benefits.

The unallocated insurance contracts do not fall into the scope of ASC 820 and are presented at contract value.

10. Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated July 10, 2013, which considered amendments executed through January 19, 2011, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended subsequent to January 19, 2011. However, the Plan's ERISA counsel believes that the Plan is designed to comply with, and the Company believes the Plan is currently being operated in material compliance with, the applicable requirements of the IRC and is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's tax exempt status.

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 Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2012 and 2011

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. 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.

11. Risks and Uncertainties

Plan contributions and the actuarial present value of accumulated plan benefits are prepared 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 estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions will occur in the near term and that the effect of such changes would be material to the financial statements and the actuarial present value of accumulated plan benefits.

The Plan holds investment securities and instruments in the Master Trust. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks will occur in the near term and that the effect of such changes would materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The Master Trust invests in securities with contractual cash flows such as asset-backed securities and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities is sensitive to changes in economic conditions, including real estate value, delinquencies and/or defaults and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

12. Information Certified by the Trustee/Custodian

The Northern Trust Company served as Trustee of the Tribune Company Master Trust for Pension Plans for each of the years ending December 31, 2012 and 2011 and as custodian for certain other specifically identified Plan assets related to the Plan.

The Plan administrator has received from the Trustee certifications as to the accuracy and completeness of certain financial information and data in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. The data certified includes all investments and related investment activity reflected in the accompanying financial statements and supplemental schedule. The investment and related investment activity information included in Note 8 has been derived from statements certified by the Trustee.

13. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds or common stock or units of insurance contracts managed by the Custodians and, therefore, these transactions qualify as party-in-interest transactions.

Tribune Company Cash Balance Pension Plan
Notes to Financial Statements
December 31, 2012 and 2011

14. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2013, the date the financial statements were available to be issued.

Supplemental Schedule

Tribune Company Cash Balance Pension Plan

EIN: 36-1880355

PN: 007

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

December 31, 2012

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	The Northern Trust Company	Investment in Master Trust	\$ 1,084,199,025	\$ 1,316,311,031
*	Prudential Insurance Company of America	Corporate and Government Securities Separate Account	\$ 51,291,546	\$ 56,378,648
	UBS RESA	Real Estate Separate Account	46,898,029	38,503,496
*	Aetna Life Insurance Company	Unallocated insurance contracts	23,369,643	23,369,643
			<u>\$ 1,205,758,243</u>	<u>\$ 1,434,562,818</u>

* Indicates party-in-interest to the Plan.

The information in this schedule has been certified as to its completeness and accuracy
by the Northern Trust Company

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

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

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		25 \$0 \$523	4							
25-29		280 \$0 \$1,106	194 \$6 \$2,820	5						
30-34		261 \$0 \$1,609	395 \$7 \$3,616	162 \$50 \$4,118	5					
35-39		183 \$0 \$1,959	300 \$10 \$5,012	319 \$68 \$4,573	95 \$161 \$4,147	5				
40-44		147 \$0 \$1,922	238 \$9 \$4,530	389 \$79 \$5,421	186 \$184 \$5,083	127 \$417 \$4,815	17			
45-49		115 \$0 \$2,004	248 \$17 \$4,804	283 \$105 \$5,579	225 \$286 \$5,542	279 \$508 \$5,498	172 \$797 \$5,057	31 \$1,059 \$4,550		
50-54		113 \$0 \$1,471	231 \$20 \$4,746	294 \$130 \$5,570	175 \$329 \$5,673	238 \$666 \$5,917	269 \$788 \$5,652	169 \$1,216 \$4,884	25 \$1,373 \$5,135	
55-59		72 \$0 \$1,567	138 \$25 \$4,300	220 \$136 \$5,123	166 \$345 \$5,429	174 \$738 \$5,633	210 \$1,004 \$5,644	169 \$1,447 \$6,220	131 \$1,564 \$4,879	13
60-64		24 \$0 \$2,084	85 \$7 \$3,361	108 \$119 \$4,639	84 \$216 \$4,619	91 \$686 \$5,869	97 \$951 \$5,847	90 \$1,461 \$5,564	73 \$1,602 \$5,002	35 \$1,775 \$6,010
65-69		5 \$0 \$2,612	23 \$16 \$2,612	34 \$41 \$3,165	18	20 \$409 \$4,068	18	19	5	18
70+		4	12	12	12	6	2	5	5	6

N-8408

¹ ESOP balances, PSI balances, and Cash Balance accounts are not included in the average accrued monthly benefit amounts.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

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%
Cash Balance Interest Crediting Rate	4.00% per year.
PSI Crediting Rate	4.00% per year.
ESOP Crediting Rate	5.00% per year.
Optional Payment Form Election Percentage	It is assumed that all Cash Balance Participants elect an immediate lump sum. It is assumed all other participants elect optional forms indicated in Table H.
Retirement age	
Active participants	Former Legacy Tribune: See Table A. Former Timed Mirror: See Table B. Cash Balance: See Table D. Former Sunpapers: See Table C.
Terminated vested participants	Age 61 for former Times Mirror participants. Age 61 for former Tribune Plan participants. Age 62 for former Sunpapers participants.
Mortality Rates	
Healthy and Disabled	2012 static mortality table for annuitants and non- annuitants per §1.430(h)(3)-1(e)

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Withdrawal Rates

Former Legacy Tribune: See Table E.
Former Times Mirror Non-Union: See Table E.
Former Times Mirror Union: See Table F.
Cash Balance: See Table E.
Former Sunpapers: See Table G.

Disability Rates

70% of the 1987 Commissioner's Group Disability Table.

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year.

Surviving Spouse Benefit

It is assumed that 85% of Former Legacy Tribune Plan participants have an eligible spouse, and that 100% of all other participants have an eligible spouse. It is assumed that males are 3 years older than their spouses.

ESOP Benefits

ESOP balances are converted to a life annuity at Normal Retirement date using the GATT table and an interest rate of 4.00% during the deferral period and a 3.00% immediate rate.

PSI Benefits

PSI balances are converted to a life annuity at Normal Retirement date using the 1983 GATT table and an interest rate of 4.00% during the deferral period and a 3.00% immediate rate.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$200,000 and the 401(a)(17) compensation limit of \$250,000.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Valuation of Plan Assets

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

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

Expected Return on Assets

2010 Plan Year

8.50%, limited to 6.82%

2011 Plan Year

8.00%, limited to 6.57%

Trust Expenses Included in Target Normal Cost

\$6,060,000. Based on the prior year's actual plan administrative expenses (excluding PBGC Variable Rate Premium), plus the estimated PBGC Variable Rate Premium for the current year, rounded to the nearest \$10,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table A – Former Legacy Tribune

Retirement Rates

Age	Rate
55	5%
56	5%
57	5%
58	5%
59	10%
60	10%
61	15%
62	20%
63	15%
64	25%
65	30%
66	15%
67	15%
68	15%
69	15%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table B – Former Times Mirror

Retirement Rates

Age	Rate
55	5%
56	5%
57	10%
58	10%
59	10%
60	15%
61	15%
62	20%
63	15%
64	15%
65	35%
66	20%
67	20%
68	20%
69	30%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table C – Former Sunpapers

Retirement Rates

Age	Rate
55	5%
56	4%
57	4%
58	4%
59	4%
60	5%
61	4%
62	20%
63	25%
64	15%
65	50%
66	15%
67	15%
68	15%
69	15%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table D – Cash Balance

Retirement Rates

Age	Rate
55	10%
56	10%
57	10%
58	10%
59	10%
60	10%
61	15%
62	15%
63	15%
64	25%
65	25%
66	25%
67	25%
68	20%
69	20%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table E – Non-Union

Probability of Withdrawal

	Age
Service =	
1 Year:	19.0%
2 Years:	18.0%
3 Years:	16.0%
4 Years:	13.0%
5 Years and Greater:	
18-24	24.5%
25	12.6%
26	12.3%
27	12.0%
28	11.8%
29	11.5%
30	11.2%
31	10.9%
32	10.6%
33	10.4%
34	10.1%
35	9.8%
36	9.5%
37	9.2%
38	9.0%
39	8.7%
40	8.4%
41	8.1%
42	7.8%
43	7.6%
44	7.3%
Over 44	7.0%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table F - Union

Withdrawal Rates

Age		Age	
Service = 1 Year:		Service = 4 Years:	
18-21	19.200%	18-21	19.200%
22	18.000%	22	18.000%
23	17.200%	23	17.200%
24	16.000%	24	16.000%
25	15.200%	25	15.200%
26	14.400%	26	14.400%
27	13.200%	27	13.200%
28	12.400%	28	12.400%
29	11.600%	29	11.600%
Over 29	11.200%	30	11.200%
		31	10.400%
		Over 31	9.600%
Service = 2 Years:		Service = 5 Years and Greater:	
18-21	19.200%	18-21	13.200%
22	18.000%	22	12.375%
23	17.200%	23	11.825%
24	16.000%	24	11.000%
25	15.200%	25	10.450%
26	14.400%	26	9.900%
27	13.200%	27	9.075%
28	12.400%	28	8.525%
29	11.600%	29	7.975%
30	11.200%	30	7.700%
Over 30	10.400%	31	7.150%
		32	6.600%
Service = 3 Years:		33	6.050%
18-21	19.200%	34	5.775%
22	18.000%	35	5.225%
23	17.200%	36	4.950%
24	16.000%	37	4.675%
25	15.200%	38	4.400%
26	14.400%	39	4.125%
27	13.200%	40	3.850%
28	12.400%	41	3.575%
29	11.600%	42	3.300%
30	11.200%	43	3.300%
31	10.400%	44	3.025%
Over 31	10.000%	45	3.025%
		Over 45	2.750%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Table G – Former Sunpapers

Withdrawal Rates

Age	Service <5 years	Service >=5 years
18-21	4.8%	4.8%
22	4.5%	4.5%
23	4.3%	4.3%
24	4.0%	4.0%
25	3.8%	3.8%
26	3.6%	3.6%
27	3.3%	3.3%
28	3.1%	3.1%
29	2.9%	2.9%
30	2.8%	2.8%
31	2.6%	2.6%
32	2.4%	2.4%
33	2.4%	2.2%
34	2.4%	2.1%
35	2.4%	1.9%
36	2.4%	1.8%
37	2.4%	1.7%
38	2.4%	1.6%
39	2.4%	1.5%
40	2.4%	1.4%
41	2.4%	1.3%
42	2.4%	1.2%
43	2.4%	1.2%
44	2.4%	1.1%
45	2.4%	1.1%
Over 45	2.4%	1.0%

Table H

Optional Form Election

	Former Times Mirror	Former Legacy Tribune	Former Sunpapers
5 Year Certain & Life:	2%	2%	0%
10 Year Certain & Life:	2%	1%	4%
15 Year Certain & Life:	2%	0%	0%
50% Joint & Survivor:	15%	15%	13%
75% Joint & Survivor:	4%	7%	7%
100% Joint & Survivor:	15%	13%	13%
Single Life Annuity:	60%	62%	63%

SCHEDULE SB
(Form 5500)

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan
Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

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

Tribune Company Cash Balance Pension Plan

B Three-digit
plan number (PN) ►

007

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

Tribune Company

D Employer Identification Number (EIN)

36-1880355

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** 1,349,294,635

b Actuarial value **2b** 1,336,389,270

3 Funding target/participant count breakdown:

a For retired participants and beneficiaries receiving payment **3a** (1) Number of participants 10,118 (2) Funding Target 702,805,133

b For terminated vested participants **3b** 15,908 473,206,667

c For active participants:

(1) Non-vested benefits **3c(1)** 3,041,501

(2) Vested benefits **3c(2)** 177,728,147

(3) Total active **3c(3)** 8,408 180,769,648

d Total **3d** 34,434 1,356,781,448

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** 6,060,000

Statement by Enrolled Actuary

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

**SIGN
HERE**

STEVEN P HOXMEIER *SEP*

Signature of actuary

Steven P. Hoxmeier., F.S.A., E.A.

Type or print name of actuary

HEWITT ASSOCIATES LLC

Firm name

4 Overlook Point

Lincolnshire

IL 60069

Address of the firm

9/26/2013

Date

11-07239

Most recent enrollment number

(847) 442-3310

Telephone number (including area code)

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)	24,323,241	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	19,389,671	0
9 Amount remaining (line 7 minus line 8)	4,933,570	0
10 Interest on line 9 using prior year's actual return of <u>5.40</u> %	266,413	
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>6.23</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)	5,199,983	0

Part III Funding Percentages

14	Funding target attainment percentage.....	14	98.11 %
15	Adjusted funding target attainment percentage	15	98.11 %
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	87.92 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/12/2012	1,370,000					
07/12/2012	1,370,000					
			Totals ▼	18(b)	2,740,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2,666,794

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	6,060,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	25,592,161	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	6,060,000	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	3,393,206	0	3,393,206
36 Additional cash requirement (line 34 minus line 35).....	36	2,666,794	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,666,794	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years	☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010	☒ 2011	
42 Amount of acceleration adjustment	42	2,299,712	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
April 12, 2012	1,370,000	6.96%	102	1,344,550
July 12, 2012	1,370,000	6.96%	193	1,322,244
Total Contribution	\$ 2,740,000			\$ 2,666,794

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 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.

Average Retirement Age

Plan	(a) Age	(b) Weight	(c) Product (a) × (b)
Former Legacy Tribune	62.79	34.09%	21.41
Former Times Mirror	62.14	61.45%	38.19
Cash Balance	61.65	3.20%	1.97
Former Sunpapers	63.45	1.26%	0.8
Average Retirement Age			62.37

Former Legacy Tribune

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	20.00%	0.5608	7.01
63.5	15.00%	0.4486	4.27
64.5	25.00%	0.3813	6.15
65.5	30.00%	0.2860	5.62
66.5	15.00%	0.2002	2.00
67.5	15.00%	0.1702	1.72
68.5	15.00%	0.1446	1.49
69.5	15.00%	0.1229	1.28
70	100.00%	0.1045	7.32
Weighted Average			62.79

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Former Times Mirror

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	10.00%	0.9025	5.19
58.5	10.00%	0.8123	4.75
59.5	10.00%	0.7310	4.35
60.5	15.00%	0.6579	5.97
61.5	15.00%	0.5592	5.16
62.5	20.00%	0.4753	5.94
63.5	15.00%	0.3803	3.62
64.5	15.00%	0.3232	3.13
65.5	35.00%	0.2748	6.30
66.5	20.00%	0.1786	2.38
67.5	20.00%	0.1429	1.93
68.5	20.00%	0.1143	1.57
69.5	30.00%	0.0914	1.91
70	100.00%	0.0640	4.48
Weighted Average			62.14

Cash Balance

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	15.00%	0.5314	4.90
62.5	15.00%	0.4517	4.23
63.5	15.00%	0.3840	3.66
64.5	25.00%	0.3264	5.26
65.5	25.00%	0.2448	4.01
66.5	25.00%	0.1836	3.05
67.5	25.00%	0.1377	2.32
68.5	20.00%	0.1033	1.41
69.5	20.00%	0.0826	1.15
70	100.00%	0.0661	4.63
Weighted Average			61.65

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Former Sunpapers

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	4.00%	0.9500	2.15
57.5	4.00%	0.9120	2.10
58.5	4.00%	0.8755	2.05
59.5	4.00%	0.8405	2.00
60.5	5.00%	0.8069	2.44
61.5	4.00%	0.7665	1.89
62.5	20.00%	0.7359	9.20
63.5	25.00%	0.5887	9.35
64.5	15.00%	0.4415	4.27
65.5	50.00%	0.3753	12.29
66.5	15.00%	0.1876	1.87
67.5	15.00%	0.1595	1.61
68.5	15.00%	0.1356	1.39
69.5	15.00%	0.1152	1.20
70	100.00%	0.0980	6.86
Weighted Average			63.45

Schedule SB Attachment (Form 5500)—2012 Plan Year
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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%
Cash Balance Interest Crediting Rate	4.00% per year.
PSI Crediting Rate	4.00% per year.
ESOP Crediting Rate	5.00% per year.
Optional Payment Form Election Percentage	It is assumed that all Cash Balance Participants elect an immediate lump sum. It is assumed all other participants elect optional forms indicated in Table H.
Retirement age	
Active participants	Former Legacy Tribune: See Table A. Former Timed Mirror: See Table B. Cash Balance: See Table D. Former Sunpapers: See Table C.
Terminated vested participants	
	Age 61 for former Times Mirror participants. Age 61 for former Tribune Plan participants. Age 62 for former Sunpapers participants.
Mortality Rates	
Healthy and Disabled	2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	Former Legacy Tribune: See Table E. Former Times Mirror Non-Union: See Table E. Former Times Mirror Union: See Table F. Cash Balance: See Table E. Former Sunpapers: See Table G.

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Disability Rates	70% of the 1987 Commissioner's Group Disability Table.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 85% of Former Legacy Tribune Plan participants have an eligible spouse, and that 100% of all other participants have an eligible spouse. It is assumed that males are 3 years older than their spouses.
ESOP Benefits	ESOP balances are converted to a life annuity at Normal Retirement date using the GATT table and an interest rate of 4.00% during the deferral period and a 3.00% immediate rate.
PSI Benefits	PSI balances are converted to a life annuity at Normal Retirement date using the 1983 GATT table and an interest rate of 4.00% during the deferral period and a 3.00% immediate rate.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$200,000 and the 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	8.50%, limited to 6.82%
2011 Plan Year	8.00%, limited to 6.57%

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Trust Expenses Included in Target Normal Cost	\$6,060,000. Based on the prior year's actual plan administrative expenses (excluding PBGC Variable Rate Premium), plus the estimated PBGC Variable Rate Premium for the current year, rounded to the nearest \$10,000.
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 A – Former Legacy Tribune

Retirement Rates

Age	Rate
55	5%
56	5%
57	5%
58	5%
59	10%
60	10%
61	15%
62	20%
63	15%
64	25%
65	30%
66	15%
67	15%
68	15%
69	15%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Table B – Former Times Mirror

Retirement Rates

Age	Rate
55	5%
56	5%
57	10%
58	10%
59	10%
60	15%
61	15%
62	20%
63	15%
64	15%
65	35%
66	20%
67	20%
68	20%
69	30%
70	100%

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Tribune Company Cash Balance Pension Plan
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Table C – Former Sunpapers

Retirement Rates

Age	Rate
55	5%
56	4%
57	4%
58	4%
59	4%
60	5%
61	4%
62	20%
63	25%
64	15%
65	50%
66	15%
67	15%
68	15%
69	15%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Table D – Cash Balance

Retirement Rates

Age	Rate
55	10%
56	10%
57	10%
58	10%
59	10%
60	10%
61	15%
62	15%
63	15%
64	25%
65	25%
66	25%
67	25%
68	20%
69	20%
70	100%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Table E – Non-Union

Probability of Withdrawal
Age

Service =	
1 Year:	19.0%
2 Years:	18.0%
3 Years:	16.0%
4 Years:	13.0%
5 Years and Greater:	
18-24	24.5%
25	12.6%
26	12.3%
27	12.0%
28	11.8%
29	11.5%
30	11.2%
31	10.9%
32	10.6%
33	10.4%
34	10.1%
35	9.8%
36	9.5%
37	9.2%
38	9.0%
39	8.7%
40	8.4%
41	8.1%
42	7.8%
43	7.6%
44	7.3%
Over 44	7.0%

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Table F - Union
Withdrawal Rates

Age		Age	
Service = 1 Year:		Service = 4 Years:	
18-21	19.200%	18-21	19.200%
22	18.000%	22	18.000%
23	17.200%	23	17.200%
24	16.000%	24	16.000%
25	15.200%	25	15.200%
26	14.400%	26	14.400%
27	13.200%	27	13.200%
28	12.400%	28	12.400%
29	11.600%	29	11.600%
Over 29	11.200%	30	11.200%
		31	10.400%
		Over 31	9.600%
Service = 2 Years:		Service = 5 Years and Greater:	
18-21	19.200%	18-21	13.200%
22	18.000%	22	12.375%
23	17.200%	23	11.825%
24	16.000%	24	11.000%
25	15.200%	25	10.450%
26	14.400%	26	9.900%
27	13.200%	27	9.075%
28	12.400%	28	8.525%
29	11.600%	29	7.975%
30	11.200%	30	7.700%
Over 30	10.400%	31	7.150%
		32	6.600%
Service = 3 Years:		33	6.050%
18-21	19.200%	34	5.775%
22	18.000%	35	5.225%
23	17.200%	36	4.950%
24	16.000%	37	4.675%
25	15.200%	38	4.400%
26	14.400%	39	4.125%
27	13.200%	40	3.850%
28	12.400%	41	3.575%
29	11.600%	42	3.300%
30	11.200%	43	3.300%
31	10.400%	44	3.025%
Over 31	10.000%	45	3.025%
		Over 45	2.750%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Table G – Former Sunpapers

Withdrawal Rates

Age	Service <5 years	Service >=5 years
18-21	4.8%	4.8%
22	4.5%	4.5%
23	4.3%	4.3%
24	4.0%	4.0%
25	3.8%	3.8%
26	3.6%	3.6%
27	3.3%	3.3%
28	3.1%	3.1%
29	2.9%	2.9%
30	2.8%	2.8%
31	2.6%	2.6%
32	2.4%	2.4%
33	2.4%	2.2%
34	2.4%	2.1%
35	2.4%	1.9%
36	2.4%	1.8%
37	2.4%	1.7%
38	2.4%	1.6%
39	2.4%	1.5%
40	2.4%	1.4%
41	2.4%	1.3%
42	2.4%	1.2%
43	2.4%	1.2%
44	2.4%	1.1%
45	2.4%	1.1%
Over 45	2.4%	1.0%

Table H

Optional Form Election

	Former Times Mirror	Former Legacy Tribune	Former Sunpapers
5 Year Certain & Life:	2%	2%	0%
10 Year Certain & Life:	2%	1%	4%
15 Year Certain & Life:	2%	0%	0%
50% Joint & Survivor:	15%	15%	13%
75% Joint & Survivor:	4%	7%	7%
100% Joint & Survivor:	15%	13%	13%
Single Life Annuity:	60%	62%	63%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Cash Balance Pension Plan

Eligibility

The first anniversary of employment following the completion of one year of service with 1,000 hours and age 21. No new participants after December 31, 2009.

Normal Retirement

Eligibility

Age 65.

Benefit

Service accruals were frozen as of January 1, 2010. Interest accruals will continue for participants with positive account balances as of December 31, 2009.

An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity.

Pay Credits

The annual pay credit is added to the cash balance account after interest is credited for the year. A participant is eligible for a pay credit if he or she has worked 1,000 hours during the year, is retirement eligible, or disabled. The annual pay credit is 3% of annual pension earnings.

A 2% opening account balance was provided as of December 31, 2007 to eligible participants.

Effective February 15, 2008, the plan was amended to provide additional cash balance account credits to eligible employees in the Involuntary Separation Plan or the Employee Voluntary Separation Plan. Benefits equal a cash balance allocation equal to 103% times weekly rate of base pay times the participant's number of consecutive periods of six months of completed service (minimum of 6 months and maximum of 52 months).

Interest Credits

Interest is credited to the account quarterly using compound interest. The annual interest rate is the 10-Year Treasury Rate for November of the year prior to the year in which interest is credited.

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Tribune Company Cash Balance Pension Plan
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Cash Balance Pension Plan

Early Retirement

Eligibility	Age 55 and 10 years of vesting service.
Benefit	An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity. Plan Provisions

Disability Retirement

Eligibility	Participants are vested immediately upon disability.
Benefit	An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity.

Vested Deferred Retirement

Eligibility	Five years of service.
Benefit	An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity.

Preretirement Death Benefit

Eligibility	Eligible for a vested benefit.
Benefit	100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Definitions

Pensionable Earnings	Compensation including elective deferrals and commissions and excluding overtime, bonuses and shift differentials.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 50%, 75%, or 100% joint and survivor annuity, 5- or 10-year certain and life lump sum.

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Tribune Company Cash Balance Pension Plan
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Former Times Mirror Pension Plan

Plan Year

January 1–December 31.

Eligibility

An employee becomes a participant on the first anniversary of employment following the completion of one year of service with 1,000 hours. No new participants after December 31, 2005.

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits were frozen December 31, 2005 for Non-Newsday participants. Benefits were frozen March 31, 2006 for Newsday participants. Benefits were frozen December 31, 2006 for Compositors participants.

A monthly amount equal to the sum of (a) minus (b) multiplied by one-twelfth:

- (a) 1.75% of average compensation multiplied by benefit service; minus
- (b) 1.75% of primary Social Security benefit multiplied by benefit service (maximum offset of 50% times benefit service at termination divided by projected benefit service at normal retirement date.)

For Southern Connecticut, the 1.75% in part (a) and (b) should be replaced by 1.50%.

Hartford Courant has a different benefit formula as follows:

- (a) 0.80% of average compensation below average Social Security wage base multiplied by benefit service; plus
- (b) 1.50% of average compensation above average Social Security wage base multiplied by benefit service.

Homestead Publishing has a different formula as follows:

- (a) 0.60% of average compensation below \$700 times benefit service (maximum 35 years); plus
- (b) 1.20% of average compensation times service (maximum 35 years); plus

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Times Mirror Pension Plan

	(c) 0.80% of average compensation times benefit service in excess of 35 years.
Past Service Improvement (PSI)	For participants employed at L.A. Times and Newsday on March 29, 1985, the PSI equals 2% of 1984 pension earnings times benefit service as of January 1, 1985. The PSI is credited with interest at 7.50% from January 1, 1985 to date of termination. PSI was not frozen December 31, 2005 and continues to accrue interest.
ESOP Offset	For participants at L.A. Times, Morning Call and Newsday who have an ESOP balance, the deferred to age 65 annuity equivalent of the ESOP balance at termination is offset from the normal retirement benefit plus PSI. If the ESOP benefit is larger than the company-provided portion of Normal Retirement benefit plus PSI, the employee will receive the larger ESOP benefit. The employee can elect to receive the ESOP as a lump sum, with spousal consent, and receive a reduced annuity. ESOP was not frozen December 31, 2005 and continues to accrue interest.
Grandfathered Benefits	For the following grandfathered formulas, the participant will receive the greater of the normal retirement benefit and the grandfathered formula. Benefits were frozen December 31, 2005.
L.A. Times	A career average formula plus 2.5% of average compensation times benefit service (maximum 30 years).
Morning Call	Accrued benefit as of January 1, 1979 plus 1.0% of average compensation times benefit service after January 1, 1979.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	An amount equal to the normal retirement benefit, based on benefit service, average compensation, and the Primary Social Security as of the date of actual termination. Benefits commencing prior to age 65 will be reduced by 6-2/3% for each of the first 5 years and 3-1/3% for each additional year that the commencement date precedes age 65.

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Tribune Company Cash Balance Pension Plan
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Former Times Mirror Pension Plan

For participants at Hartford Courant, benefits are reduced by 4.8% for each year that the commencement date precedes age 65.

Disability Retirement

Eligibility

Immediate vesting.

Benefit

Normal or early retirement when otherwise eligible.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

An amount equal to the normal retirement benefit, based on benefit service, average compensation, and the average Social Security wage base as of the date of termination. The participant may elect to begin receiving benefits at age 55. This benefit will be reduced for early retirement.

Preretirement Survivor Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant is not eligible for early retirement at the time of death, the surviving beneficiary is entitled to an annuity equal to one-half of the annuity the participant would have received if the participant had incurred a break in service on the day before death, survived to earliest retirement date, and elected a pension payable in the form of a qualified 50% joint and survivor annuity.

If a participant is eligible for early retirement at the time of death, the surviving beneficiary is entitled to an immediate life annuity equal to the amount which would have been paid to the spouse if the participant had retired the day preceding death and had elected a pension payable in the form of a qualified 50% joint and survivor annuity.

Participants employed at Hartford Courant receive a 100% joint & survivor benefit instead of a 50% joint & survivor benefit.

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Former Times Mirror Pension Plan

Form of Benefit

Normal Form of Benefit

Life annuity, payable on a reduced basis as a 50% (100% for Hartford Courant) qualified joint and survivor annuity to married participants unless otherwise elected.

Optional Payment Forms

50%, 75% and 100% joint and survivor annuity; five-year and ten-year certain and life annuity; Social Security level income option; and lump sum option (less than \$10,000).

Source of Contributions

The plan is fully employer-paid since January 1, 1976.

Employee Contributions

Eliminated January 1, 1976, employee contributions are refunded at any time upon request, with spousal consent after termination but before benefit commencement. As a result of any refund, the benefit will be reduced by an annuity equivalent.

Definitions

Vesting Service

One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. No credit is granted for years in which the employee completes less than 1,000 hours.

Benefit Service

Benefit service was frozen December 31, 2005 for Non-Newsday participants. A one-time service enhancement of one year for every ten years of service, with a maximum of two years, was added to the frozen service amount. One year of benefit service is earned for each plan year an employee completes 1,800 or more hours of service. A partial year is earned if completes at least 1,000 hours. Service for an employee's first year of participation is based on all hours of service earned during the year. Partial service is credited for the first year of employment and during the last year of employment.

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Former Times Mirror Pension Plan

The following caps apply to benefit service:

L.A. Times: Greater of 30 years or benefit service as of January 1, 2006.

Baltimore Sun Pension: 30 years.

Southern Connecticut & Morning Call: Greater of 30 years or benefit service as of January 1, 1998.

The service transition of one year for every ten years with a maximum of two years is not subject to any caps or service.

Compensation

Compensation was frozen December 31, 2005.
Compensation including elective deferrals and commissions and excluding overtime and bonuses.

For employees who worked less than 1,800 hours during a calendar year, compensation is annualized based on scheduled pay and hours for that calendar year.

Average Compensation

One-fifth of the compensation of a participant for the five years in which compensation is highest out of the last 10 years of service.

Average Social Security Wage Base

The Average Social Security Wage Base was frozen December 31, 2005. The 35-year average of Social Security wage bases ending in the year a participant attains Social Security retirement age. The current wage base is assumed to continue after termination of employment.

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Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Plan Year	January 1-December 31.
Effective Date	The Plan was effective December 1, 1964 (originally named the Chicago Tribune Salaried Employees Pension Plan) and was subsequently amended and restated effective January 1, 1976, July 14, 1980, January 1, 1985, and January 1, 1989. Effective with the January 1, 1989, restatement, the plan name was changed from the Tribune Company Salaried Employees' Pension Plan to the Tribune Company Employees' Pension Plan.
Eligible Employees	Eligible employees are all employees of the Company and any related company who adopts the plan, who is included in a classification of employees covered by the applicable benefit schedule.
Eligibility for Participation	<p>All employees who were participants in the Plan as of December 31, 1988, or who were accruing benefits under a prior plan on December 31, 1988, continue to participate after that date. All other employees become a participant at the later of:</p> <ul style="list-style-type: none">▪ Attainment of age 21, completion of one year of service,▪ Date of becoming an eligible employee. <p>No new participants are permitted after December 31, 1998.</p>
Normal Retirement	
Eligibility	Age 65.
Benefit	<p>Tribune Company, Tribune Properties, Chicago Tribune, WGN-TV, WGN-AM</p> <p>An annual amount equal to the sum of (a) and (b) below:</p> <p>(a) = 0.8% of Final Average Compensation up to Covered Compensation plus 1.2% of Final Average Compensation in excess of Covered Compensation, times Benefit Service prior to January 1, 1989.</p>

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Former Tribune Company Employees' Pension Plan

(b) = 1.2% of Final Average Compensation up to Covered Compensation plus 1.6% of Final Average Compensation in excess of Covered Compensation, times Benefit Service after December 31, 1988.

A maximum of 35 years of Benefit Service is recognized, with service after December 31, 1988, counted first toward the maximum.

Remaining Groups

An annual amount equal to 1.2% of Final Average Compensation up to Covered Compensation plus 1.6% of Final Average Compensation in excess of Covered Compensation, times Benefit Service (maximum 35 years).

All Participants

The accrued benefit as of December 31, 1988, under the provisions of the plan applicable to the individual at that date, is a minimum to the benefit determined under the formulas described above.

See the "Special Provisions" section for further details pertaining to specific benefit schedules.

Early Retirement

Eligibility

Age 55 and completion of 10 years of Service.

Benefit

The accrued retirement benefit, based on Benefit Service, Final Average Compensation and Covered Compensation at date of early retirement, reduced by 0.3333% for each of the first 24 months by which benefit commencement precedes age 62, and .4166% for each of the next 60 months by which benefit commencement precedes age 62.

Disability Retirement

The Plan has no specific disability benefit provision.

Vested Termination Benefits

Eligibility

Five years of vesting service.

All active participants as of December 31, 1998 were immediately fully vested.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Benefit	The accrued benefit, based on Benefit Service, Final Average Compensation and Covered Compensation at date of termination, payable at normal retirement date. For a deferred vested participant with 10 or more years of Service, benefits may commence any time subsequent to attainment of age 55, reduced 0.4166% for each month by which benefit commencement precedes normal retirement date.
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Late Retirement

Eligibility	Continuation of employment after normal retirement date.
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Benefit	The late retirement benefit is equal to the normal retirement benefit using Final Average Compensation, Covered Compensation, and Benefit Service as of the participant's late retirement date.
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Preretirement Survivor Benefit

Eligibility	<p>A vested participant who has an eligible spouse and who</p> <ul style="list-style-type: none">▪ Completed one hour of service on or after August 23, 1984, or▪ Completed one hour of service on or after January 1, 1976, and had five or more years of service, or▪ Completed one hour of service on or after September 2, 1974, and who was age 55 with 10 years of service at termination and whose benefit payments had not begun on August 23, 1984, is eligible for a preretirement death benefit.▪
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Benefit	The preretirement death benefit is equal to the amount the spouse would have received had the participant terminated his employment the day of his death, survived to his earliest retirement age (if not yet eligible to retire at date of death), and elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity.
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Former Tribune Company Employees' Pension Plan

Benefits for Transferred Employees
(Transfers Between Plans)

Benefits for transferred employees are determined based on Final Average Compensation and Covered Compensation in effect at termination of employment from the Company or any related companies. The resulting benefit is then multiplied by a fraction (not greater than 1.0), the numerator of which is 35 and the denominator of which is the total benefit service under all qualified defined benefit pension plans maintained by the Company or any related company.

Benefits for Transferred Employees
(Transfers within Plan)

Benefits for a participant covered by more than one benefit schedule within the plan throughout his career is determined as follows:

- Benefits are determined under each benefit schedule separately, based on Final Average Compensation as of the date of termination and on the Benefit Service earned while under that benefit schedule,
- If the participant's aggregate Benefit Service exceeds 35 years, the benefit is determined by counting those years of Benefit Service first which produce the greatest benefit, with a maximum of 35 years of Benefit Service recognized.

Form of Benefit

Normal Form of Benefit

For a participant who is not married as of his annuity commencement date, life annuity is the normal form. If a participant has an eligible spouse as of his annuity commencement date, a reduced monthly retirement benefit shall automatically be paid in the form of a 50% joint and survivor annuity unless he elects an alternative form in writing and his spouse consents.

Optional Payment Forms

Life annuity; Joint and survivor annuity with either 50% or 100% continued to the beneficiary; 5-year or 10-year continuous and certain annuity. The Company may distribute the benefit in lump sum form if the present value is less than \$3,500. Certain other payment forms are preserved for the portion of the accrued benefit earned under prior plans.

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Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Definitions

Prior Plans

The Chicago Tribune Salaried Employees Pension Plan as in effect on December 31, 1984, and each of the following plans which were merged (in whole or in part) into the current plan:

- Chicago's American Salaried Employees Pension Plan (merged December 31, 1974)
- Tribune Company Syndicate, Inc. Pension Plan (merged effective July 1, 1984)
- New York News Supervisory Employees Pension Plan (merged effective January 1, 1985)
- News and Sun-Sentinel Company Pension Plan (merged effective January 1, 1985)
- Peninsula Newspapers Incorporated Pension Plan (merged effective January 1, 1985)
- Sentinel Communications Company Pension Plan (merged effective January 1, 1985)
- The Times-Advocate, Inc. Pension Plan (merged effective January 1, 1985)
- The Van Nuys Publishing Company Pension Plan (merged effective January 1, 1985)
- WPIX Pension Plan for Salaried Employees (merged effective January 1, 1985)
- Retirement Plan for Employees of the Daily Press, Inc. (merged effective January 1, 1989)
- Retirement Income Plan for Employees of Chicago National League Ball Club, Inc. (nonunion active and all inactive portions merged effective January 1, 1989)
- Chicago Tribune Company Retirement Plan for Hourly Employees (merged effective January 1, 1989, followed immediately by a spin-off of union and certain nonunion portions)
- Unit Benefit Retirement Plan for Employees who are Members of I.B.E.W. Local No. 111 (merged effective January 1, 1995).

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Former Tribune Company Employees' Pension Plan

Service	<p>Prior to January 1, 1985: Based on the provisions of the plan as in effect on December 31, 1984 (or such later date as the prior plan was merged into this plan).</p> <p>After December 31, 1984 (or such later applicable date): One year of service is credited for each computation period (twelve-month period commencing on a participant's anniversary date) for which the participant completes 1,000 hours.</p>
Benefit Service	<p>Prior to January 1, 1985: Based on the provisions of the plan as in effect on December 31, 1984 (or such later date as the prior plan was merged into this plan).</p> <p>After December 31, 1984 (or such later applicable date): Based on service in years and nearest months (adjusted by any additional periods of employment as specified by the applicable benefit schedule). In addition, twelve additional months are credited for any service completed after December 31, 1984, that was required to participate in the plan.</p> <p>Benefit Service will not be credited beyond December 31, 1998.</p> <p>The above definition is subject to the break-in-service and severance provisions specified in the plan.</p>
Compensation	<p>Earnings (determined prior to any reduction for contributions to a plan qualified under Section 125 or Section 401(k) of the Internal Revenue Code) including salary and commissions, and excluding overtime, bonuses, incentive awards, other deferred compensation, and special allowances.</p>
Final Average Compensation	<p>Average annual compensation paid during the sixty consecutive months of plan participation immediately preceding the earlier of termination and December 31, 1998. Any period of leave of absence (whether or not compensated) is excluded. If the employee has been a participant for less than sixty consecutive months, the average annual compensation during the most recent uninterrupted period of participation is used.</p>

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Former Tribune Company Employees' Pension Plan

Covered Compensation	The average of the Social Security wage bases for the 35-year period ending with the earlier of the year of the participant's termination and December 31, 1998.
Former Participant	A participant who is no longer accruing additional retirement benefits, or is no longer an Eligible Employee, but who has vested benefits under the Plan which have not been paid in full.

Supplements to Plan and Applicable Special Provisions:

Supplement A (effective January 1, 1989)	<p>Chicago Tribune Company, Tribune Entertainment, WGN</p> <p>Eligible employees exclude hourly-rated telephone solicitors of Newspaper Readers Agency, Inc. and hourly-rated driver's helpers of Chicago Tribune Company.</p> <p>Benefits payable are inclusive of benefits under Banker's Life Company group insurance policy GP-103 on December 22, 1943.</p>
Supplement B (effective January 1, 1989)	<p>News and Sun-Sentinel Company</p> <p>Eligible employees include members of the collective bargaining unit represented by Fort Lauderdale Newspaper Web Pressmen's Union No. 61 of the Graphic Communications International Union (subsequently decertified).</p> <p>Benefits payable are inclusive of benefits under Prudential Group Annuity Contract GA-1012, effective September 1, 1973.</p>
Supplement C (effective January 1, 1989)	<p>Peninsula Newspapers, Inc.</p> <p>Benefits attributable to benefit service prior to January 1, 1981, are no longer reduced by the single life annuity equivalent of the portion of the "prior plan account" which is attributable to employer contributions for plan years beginning after December 31, 1977. (Such reduction was applicable for terminations prior to January 1, 1989.) The prior plan is the Pension Plan for Employees of Peninsula Newspapers Incorporated.</p> <p>A former participant who was also a participant in the prior plan who receives his prior plan account in a lump sum may no longer elect to also receive his pension benefit in lump sum form.</p>

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Supplement D (effective January 1, 1989)	<p>Times-Advocate Company</p> <p>Benefits attributable to benefit service prior to March 1, 1977, are no longer reduced by the single life annuity equivalent of the "prior plan company contribution account". (Such reduction was applicable for terminations prior to January 1, 1989.) The prior plan is the Thrift and Profit Sharing Plan for Employees of the Times-Advocate, Inc.</p>
Supplement E (effective January 1, 1989)	<p>WPIX, Inc.</p> <p>Special provisions apply to the determination of Service for the period prior to January 1, 1986.</p>
Supplement F (effective January 1, 1989)	<p>KTLA Inc.</p> <p>Benefit Service excludes periods of employment prior to January 1, 1986, with KTLA Inc. or any predecessor employers.</p> <p>Effective October 13, 1989, members of the International Alliance of Theatrical Stage Employees and Moving Picture Machine Operators of the United States and Canada (Newswriters) became eligible employees of the Plan as a result of the decertification of the union. Benefit Service for such employees commences as of October 13, 1989.</p>
Supplement G (effective January 1, 1989)	<p>The Daily Press, Inc.</p> <p>Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the Plan. The guarantee includes the right to optional payment forms and late retirement increases as provided under the prior plan. The prior plan is the Retirement Plan for Employees of the Daily Press, Incorporated.</p>

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Supplement H (effective January 1, 1989)	<p>Chicago National League Ball Club, Inc.</p> <p>Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the Plan. The guarantee includes the right to optional payment forms, early retirement benefits, death benefits, and benefits related to employee contributions. The prior plan is the Retirement Income Plan for Employees of Chicago National League Ball Club, Inc.</p> <p>Certain special provisions relate to the crediting of service with other Baseball Employers.</p>
Supplement I (effective January 1, 1989)	<p>Chicago Tribune Company, Newspaper Readers Agency, Inc., Peninsula Newspaper, Inc., Tribune Properties, Inc., WGN Continental Broadcasting Company.</p> <p>Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the Plan. The prior plan is the Chicago Tribune Company Retirement Plan for Hourly Employees.</p>
Supplement J (effective January 1, 1989)	<p>New York News Inc.</p> <p>The supplement preserves certain provisions of the Prior Plan in effect on December 31, 1988, in accordance with IRC Section 411(d)(6). The prior plan is the New York News Inc. Supervisory Employees Pension Plan.</p>
Supplement K (effective January 1, 1989)	<p>Provides for the transfer of assets and liabilities to the Retirement Income Plan for Employees of Chicago National League Ball Club, Inc. (which is renamed the Tribune Company Hourly Pension Plan).</p> <p>The assets and liabilities transferred are attributable to the accrued benefits of participants who:</p> <ul style="list-style-type: none">(a) Were covered by a collective bargaining agreement(b) Were not covered by a collective bargaining agreement but employed by Chicago Tribune Company, or(c) Terminated employees who satisfied either (a) or (b) on their date of termination.

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Supplement L (effective January 1, 1989)	<p>Tribune Properties, Inc.</p> <p>Effective August 7, 1989, the International Union of Operating Engineers Local 399 was decertified.</p> <p>Benefits determined under the Plan will be equal to the benefit determined under the Chicago Tribune Company Retirement Plan for Hourly Employees through December 31, 1988, plus \$90 times benefit service from January 1, 1989 to August 6, 1989, plus the benefit earned under the Plan for service after August 6, 1989.</p>
Supplement M (effective January 1, 1989)	<p>Tribune New York Holdings, Inc. (formerly New York News Inc.)</p> <p>For employees formerly covered under another New York News retirement plan, Benefit Service includes service under the prior plan, with an offset of the benefit to be paid from the prior plan.</p>
Supplement N	<p>Tribune New York Holdings, Inc. (formerly New York News Inc.)</p> <p>Provides for the spin-off of assets and liabilities on behalf of the New York News employees who were actively employed by Maxwell Newspapers, Inc. on June 23, 1991.</p> <p>This spin-off was later reversed, and the assets and liabilities on behalf of these employees are included in the Plan.</p>
Supplement O (effective January 1, 1995)	<p>Unit Benefit Retirement Plan for Employees who are Members of I.B.E.W. Local No. 111.</p> <p>Benefits accrued as of February 19, 1995, under the prior plan are guaranteed as a minimum benefit under the Plan. The guarantee includes the right to deferred vested early retirement, disability benefit, and actuarial equivalence as provided under the prior plan.</p> <p>Benefits determined under the Plan will be equal to the benefit determined under the prior plan for service through February 19, 1995 plus the benefit determined under this Plan for service after February 19, 1995.</p>

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Former Tribune Company Employees' Pension Plan

Supplement P

GCIU-Employer Retirement Fund.

For employees listed in the amendment the benefit payable as a single life annuity at age 65 is increased by the amount shown in the amendment.

Supplement Q
(effective January 1, 1998)

For employees listed in the amendment the benefit payable as a single life annuity at age 65 is increased by the amount shown in the amendment.

Supplement R

The Voluntary Retirement Program 2001, during plan year 2001, provided to eligible employees unreduced early retirement pension benefits, an optional lump sum payment form, and a temporary pension supplement of \$300 to age 65. Eligible employees had attained age 50 and five years of service with their employer, were participants in the Tribune Company (Nonunion) Plan, and were listed by name or otherwise met the eligibility criteria as applied to their business unit.

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Former Baltimore Sun Pension Plan for Guild Employees

Plan Year January 1–December 31.

Eligibility for Participation An employee covered by the collective bargaining agreement between the Guild and The Baltimore Sunpapers becomes a participant on his date of employment after meeting a one year requirement. No new participants after August 31, 2003.

Normal Retirement

Eligibility Age 65.

Benefit 0.616% of final average compensation x benefit service (maximum 30 years).

Benefits were frozen August 31, 2003.

Early Retirement

Eligibility Age 55 and 15 years of vesting service.

Benefit Accrued benefit earned to date but with actuarial reduction to reflect early payment. Sample early retirement factors are as follows:

Years Preceding NRD		Factor
1		93.33%
2		86.67%
3		80.00%
4		73.33%
5		66.67%
6		50.61%
7		45.52%
8		41.03%
9		37.04%
10		33.49%

Disability Retirement

Eligibility Ten years of continuous service.

Benefit Unreduced accrued benefit payable immediately.

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Former Baltimore Sun Pension Plan for Guild Employees

Vested Termination Benefits

Eligibility	Five years of vesting service.
Benefit	An amount equal to the normal retirement benefit, based on benefit service and average compensation as of the date of termination. The participant may elect to begin receiving benefits at age 55 if the participant had 15 years of vesting service when terminated. This benefit will be reduced for early retirement.

10-Year Benefit

Eligibility	Age 45 and 10 years of vesting service.
Benefit	50% of the participant's unreduced accrued benefit payable for 10 years to the surviving spouse. If there is not a spouse or the spouse dies before the 10-year period ends, payments continue to be made to any child under the age of 18 until the earlier of the end of the 10-year period or the date the child attains age 18.

Preretirement Survivor Benefit

Eligibility	Five years of vesting service.
Benefit	<p>If a participant is not eligible for early retirement at the time of death, the surviving beneficiary is entitled to an annuity equal to one-half of the annuity the participant would have received if the participant had incurred a break in service on the day before death, survived to earliest retirement date, and elected a pension payable in the form of a qualified 50% joint and survivor annuity.</p> <p>If a participant is eligible for early retirement at the time of death, the surviving beneficiary is entitled to an immediate life annuity equal to the amount which would have been paid to the spouse if the participant had retired the day preceding death and had elected a pension payable in the form of a qualified 50% joint and survivor annuity.</p> <p>The preretirement surviving spouse benefit is payable to the spouse once the 10-year benefit has been paid out.</p>

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Former Baltimore Sun Pension Plan for Guild Employees

Form of Benefit

Normal Form of Benefit	Life annuity payable on a reduced basis as a 50% qualified joint and survivor annuity to married participants unless otherwise elected.
Optional Payment Forms	50% and 100% joint & survivor annuity; and 10-year certain and life annuity.

Definitions

Vesting Service	One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. Partial years of service are granted for years on which the employee completes less than 1,000 hours.
Benefit Service	One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. Partial years of service are granted for years on which the employee completes less than 1,000 hours. No additional service is earned after August 31, 2004.
Final Average Compensation	Average monthly compensation for any 60 consecutive months preceding termination or retirement that produce the highest average. Final average compensation is frozen as of August 31, 2004.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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.

As a result of an internal change in assignments at Aon Hewitt, the Enrolled Actuary has changed from Grace M. Lattyak (11-07120) to Steve Hoxmeier (11-07239).

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

- A change in ESOP expected return assumptions from 6.0% to 5.0% as of January 1, 2012 to better reflect anticipated plan experience.
- A change in the expected long-term rate of return on plan assets from 8.50% in 2010 to 8.00% in 2011.

These changes were made to better reflect the anticipated plan experience. None of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.

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

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		25 \$0 \$523	4							
25-29		280 \$0 \$1,106	194 \$6 \$2,820	5						
30-34		261 \$0 \$1,609	395 \$7 \$3,616	162 \$50 \$4,118	5					
35-39		183 \$0 \$1,959	300 \$10 \$5,012	319 \$68 \$4,573	95 \$161 \$4,147	5				
40-44		147 \$0 \$1,922	238 \$9 \$4,530	389 \$79 \$5,421	186 \$184 \$5,083	127 \$417 \$4,815	17			
45-49		115 \$0 \$2,004	248 \$17 \$4,804	283 \$105 \$5,579	225 \$286 \$5,542	279 \$508 \$5,498	172 \$797 \$5,057	31 \$1,059 \$4,550		
50-54		113 \$0 \$1,471	231 \$20 \$4,746	294 \$130 \$5,570	175 \$329 \$5,673	238 \$666 \$5,917	269 \$788 \$5,652	169 \$1,216 \$4,884	25 \$1,373 \$5,135	
55-59		72 \$0 \$1,567	138 \$25 \$4,300	220 \$136 \$5,123	166 \$345 \$5,429	174 \$738 \$5,633	210 \$1,004 \$5,644	169 \$1,447 \$6,220	131 \$1,564 \$4,879	13
60-64		24 \$0 \$2,084	85 \$7 \$3,361	108 \$119 \$4,639	84 \$216 \$4,619	91 \$686 \$5,869	97 \$951 \$5,847	90 \$1,461 \$5,564	73 \$1,602 \$5,002	35 \$1,775 \$6,010
65-69		5	23 \$16 \$2,612	34 \$41 \$3,165	18	20 \$409 \$4,068	18	19	5	18
70+		4	12	12	12	6	2	5	5	6

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¹ ESOP balances, PSI balances, and Cash Balance accounts are not included in the average accrued monthly benefit amounts.

Schedule SB Attachment (Form 5500)—2012 Plan Year
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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	\$ 179,968,754	January 1, 2011	14	\$ 21,559,253
Shortfall	\$ (154,376,593)	January 1, 2012	7	\$ (26,201,503)

2012 Pension Relief Act Installment Calculation

(a) Pension Relief Act Fifteen-Year Installment Amount	\$ 19,259,541
(b) Original Sever-Year Installment Amount	\$ 32,724,692
(c) Installment Acceleration	\$ 2,299,712
(d) Shortfall Amortization Installment for 2011 Plan Year, Minimum of (a) + (c) or (b)	\$ 21,559,253

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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.

Average Retirement Age

Plan	(a) Age	(b) Weight	(c) Product (a) × (b)
Former Legacy Tribune	62.79	34.09%	21.41
Former Times Mirror	62.14	61.45%	38.19
Cash Balance	61.65	3.20%	1.97
Former Sunpapers	63.45	1.26%	0.8
Average Retirement Age			62.37

Former Legacy Tribune

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	20.00%	0.5608	7.01
63.5	15.00%	0.4486	4.27
64.5	25.00%	0.3813	6.15
65.5	30.00%	0.2860	5.62
66.5	15.00%	0.2002	2.00
67.5	15.00%	0.1702	1.72
68.5	15.00%	0.1446	1.49
69.5	15.00%	0.1229	1.28
70	100.00%	0.1045	7.32
Weighted Average			62.79

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Former Times Mirror

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	10.00%	0.9025	5.19
58.5	10.00%	0.8123	4.75
59.5	10.00%	0.7310	4.35
60.5	15.00%	0.6579	5.97
61.5	15.00%	0.5592	5.16
62.5	20.00%	0.4753	5.94
63.5	15.00%	0.3803	3.62
64.5	15.00%	0.3232	3.13
65.5	35.00%	0.2748	6.30
66.5	20.00%	0.1786	2.38
67.5	20.00%	0.1429	1.93
68.5	20.00%	0.1143	1.57
69.5	30.00%	0.0914	1.91
70	100.00%	0.0640	4.48
Weighted Average			62.14

Cash Balance

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	15.00%	0.5314	4.90
62.5	15.00%	0.4517	4.23
63.5	15.00%	0.3840	3.66
64.5	25.00%	0.3264	5.26
65.5	25.00%	0.2448	4.01
66.5	25.00%	0.1836	3.05
67.5	25.00%	0.1377	2.32
68.5	20.00%	0.1033	1.41
69.5	20.00%	0.0826	1.15
70	100.00%	0.0661	4.63
Weighted Average			61.65

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Former Sunpapers

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	4.00%	0.9500	2.15
57.5	4.00%	0.9120	2.10
58.5	4.00%	0.8755	2.05
59.5	4.00%	0.8405	2.00
60.5	5.00%	0.8069	2.44
61.5	4.00%	0.7665	1.89
62.5	20.00%	0.7359	9.20
63.5	25.00%	0.5887	9.35
64.5	15.00%	0.4415	4.27
65.5	50.00%	0.3753	12.29
66.5	15.00%	0.1876	1.87
67.5	15.00%	0.1595	1.61
68.5	15.00%	0.1356	1.39
69.5	15.00%	0.1152	1.20
70	100.00%	0.0980	6.86
Weighted Average			63.45

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
April 12, 2012	1,370,000	6.96%	102	1,344,550
July 12, 2012	1,370,000	6.96%	193	1,322,244
Total Contribution	\$ 2,740,000			\$ 2,666,794

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Part V—Summary of Plan Provisions

Cash Balance Pension Plan

Eligibility

The first anniversary of employment following the completion of one year of service with 1,000 hours and age 21. No new participants after December 31, 2009.

Normal Retirement

Eligibility

Age 65.

Benefit

Service accruals were frozen as of January 1, 2010. Interest accruals will continue for participants with positive account balances as of December 31, 2009.

An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity.

Pay Credits

The annual pay credit is added to the cash balance account after interest is credited for the year. A participant is eligible for a pay credit if he or she has worked 1,000 hours during the year, is retirement eligible, or disabled. The annual pay credit is 3% of annual pension earnings.

A 2% opening account balance was provided as of December 31, 2007 to eligible participants.

Effective February 15, 2008, the plan was amended to provide additional cash balance account credits to eligible employees in the Involuntary Separation Plan or the Employee Voluntary Separation Plan. Benefits equal a cash balance allocation equal to 103% times weekly rate of base pay times the participant's number of consecutive periods of six months of completed service (minimum of 6 months and maximum of 52 months).

Interest Credits

Interest is credited to the account quarterly using compound interest. The annual interest rate is the 10-Year Treasury Rate for November of the year prior to the year in which interest is credited.

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Cash Balance Pension Plan

Early Retirement

Eligibility	Age 55 and 10 years of vesting service.
Benefit	An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity. Plan Provisions

Disability Retirement

Eligibility	Participants are vested immediately upon disability.
Benefit	An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity.

Vested Deferred Retirement

Eligibility	Five years of service.
Benefit	An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity.

Preretirement Death Benefit

Eligibility	Eligible for a vested benefit.
Benefit	100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Definitions

Pensionable Earnings	Compensation including elective deferrals and commissions and excluding overtime, bonuses and shift differentials.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 50%, 75%, or 100% joint and survivor annuity, 5- or 10-year certain and life lump sum.

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Former Times Mirror Pension Plan

Plan Year

January 1–December 31.

Eligibility

An employee becomes a participant on the first anniversary of employment following the completion of one year of service with 1,000 hours. No new participants after December 31, 2005.

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits were frozen December 31, 2005 for Non-Newsday participants. Benefits were frozen March 31, 2006 for Newsday participants. Benefits were frozen December 31, 2006 for Compositors participants.

A monthly amount equal to the sum of (a) minus (b) multiplied by one-twelfth:

- (a) 1.75% of average compensation multiplied by benefit service; minus
- (b) 1.75% of primary Social Security benefit multiplied by benefit service (maximum offset of 50% times benefit service at termination divided by projected benefit service at normal retirement date.)

For Southern Connecticut, the 1.75% in part (a) and (b) should be replaced by 1.50%.

Hartford Courant has a different benefit formula as follows:

- (a) 0.80% of average compensation below average Social Security wage base multiplied by benefit service; plus
- (b) 1.50% of average compensation above average Social Security wage base multiplied by benefit service.

Homestead Publishing has a different formula as follows:

- (a) 0.60% of average compensation below \$700 times benefit service (maximum 35 years); plus
- (b) 1.20% of average compensation times service (maximum 35 years); plus

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Former Times Mirror Pension Plan

	(c) 0.80% of average compensation times benefit service in excess of 35 years.
Past Service Improvement (PSI)	For participants employed at L.A. Times and Newsday on March 29, 1985, the PSI equals 2% of 1984 pension earnings times benefit service as of January 1, 1985. The PSI is credited with interest at 7.50% from January 1, 1985 to date of termination. PSI was not frozen December 31, 2005 and continues to accrue interest.
ESOP Offset	For participants at L.A. Times, Morning Call and Newsday who have an ESOP balance, the deferred to age 65 annuity equivalent of the ESOP balance at termination is offset from the normal retirement benefit plus PSI. If the ESOP benefit is larger than the company-provided portion of Normal Retirement benefit plus PSI, the employee will receive the larger ESOP benefit. The employee can elect to receive the ESOP as a lump sum, with spousal consent, and receive a reduced annuity. ESOP was not frozen December 31, 2005 and continues to accrue interest.
Grandfathered Benefits	For the following grandfathered formulas, the participant will receive the greater of the normal retirement benefit and the grandfathered formula. Benefits were frozen December 31, 2005.
L.A. Times	A career average formula plus 2.5% of average compensation times benefit service (maximum 30 years).
Morning Call	Accrued benefit as of January 1, 1979 plus 1.0% of average compensation times benefit service after January 1, 1979.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	An amount equal to the normal retirement benefit, based on benefit service, average compensation, and the Primary Social Security as of the date of actual termination. Benefits commencing prior to age 65 will be reduced by 6-2/3% for each of the first 5 years and 3-1/3% for each additional year that the commencement date precedes age 65.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Former Times Mirror Pension Plan

For participants at Hartford Courant, benefits are reduced by 4.8% for each year that the commencement date precedes age 65.

Disability Retirement

Eligibility

Immediate vesting.

Benefit

Normal or early retirement when otherwise eligible.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

An amount equal to the normal retirement benefit, based on benefit service, average compensation, and the average Social Security wage base as of the date of termination. The participant may elect to begin receiving benefits at age 55. This benefit will be reduced for early retirement.

Preretirement Survivor Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant is not eligible for early retirement at the time of death, the surviving beneficiary is entitled to an annuity equal to one-half of the annuity the participant would have received if the participant had incurred a break in service on the day before death, survived to earliest retirement date, and elected a pension payable in the form of a qualified 50% joint and survivor annuity.

If a participant is eligible for early retirement at the time of death, the surviving beneficiary is entitled to an immediate life annuity equal to the amount which would have been paid to the spouse if the participant had retired the day preceding death and had elected a pension payable in the form of a qualified 50% joint and survivor annuity.

Participants employed at Hartford Courant receive a 100% joint & survivor benefit instead of a 50% joint & survivor benefit.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Times Mirror Pension Plan

Form of Benefit

Normal Form of Benefit

Life annuity, payable on a reduced basis as a 50% (100% for Hartford Courant) qualified joint and survivor annuity to married participants unless otherwise elected.

Optional Payment Forms

50%, 75% and 100% joint and survivor annuity; five-year and ten-year certain and life annuity; Social Security level income option; and lump sum option (less than \$10,000).

Source of Contributions

The plan is fully employer-paid since January 1, 1976.

Employee Contributions

Eliminated January 1, 1976, employee contributions are refunded at any time upon request, with spousal consent after termination but before benefit commencement. As a result of any refund, the benefit will be reduced by an annuity equivalent.

Definitions

Vesting Service

One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. No credit is granted for years in which the employee completes less than 1,000 hours.

Benefit Service

Benefit service was frozen December 31, 2005 for Non-Newsday participants. A one-time service enhancement of one year for every ten years of service, with a maximum of two years, was added to the frozen service amount. One year of benefit service is earned for each plan year an employee completes 1,800 or more hours of service. A partial year is earned if completes at least 1,000 hours. Service for an employee's first year of participation is based on all hours of service earned during the year. Partial service is credited for the first year of employment and during the last year of employment.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Times Mirror Pension Plan

The following caps apply to benefit service:

L.A. Times: Greater of 30 years or benefit service as of January 1, 2006.

Baltimore Sun Pension: 30 years.

Southern Connecticut & Morning Call: Greater of 30 years or benefit service as of January 1, 1998.

The service transition of one year for every ten years with a maximum of two years is not subject to any caps or service.

Compensation

Compensation was frozen December 31, 2005.
Compensation including elective deferrals and commissions and excluding overtime and bonuses.

For employees who worked less than 1,800 hours during a calendar year, compensation is annualized based on scheduled pay and hours for that calendar year.

Average Compensation

One-fifth of the compensation of a participant for the five years in which compensation is highest out of the last 10 years of service.

Average Social Security Wage Base

The Average Social Security Wage Base was frozen December 31, 2005. The 35-year average of Social Security wage bases ending in the year a participant attains Social Security retirement age. The current wage base is assumed to continue after termination of employment.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Former Tribune Company Employees' Pension Plan

Plan Year	January 1-December 31.
Effective Date	The Plan was effective December 1, 1964 (originally named the Chicago Tribune Salaried Employees Pension Plan) and was subsequently amended and restated effective January 1, 1976, July 14, 1980, January 1, 1985, and January 1, 1989. Effective with the January 1, 1989, restatement, the plan name was changed from the Tribune Company Salaried Employees' Pension Plan to the Tribune Company Employees' Pension Plan.
Eligible Employees	Eligible employees are all employees of the Company and any related company who adopts the plan, who is included in a classification of employees covered by the applicable benefit schedule.
Eligibility for Participation	<p>All employees who were participants in the Plan as of December 31, 1988, or who were accruing benefits under a prior plan on December 31, 1988, continue to participate after that date. All other employees become a participant at the later of:</p> <ul style="list-style-type: none">▪ Attainment of age 21, completion of one year of service,▪ Date of becoming an eligible employee. <p>No new participants are permitted after December 31, 1998.</p>
Normal Retirement	
Eligibility	Age 65.
Benefit	<p>Tribune Company, Tribune Properties, Chicago Tribune, WGN-TV, WGN-AM</p> <p>An annual amount equal to the sum of (a) and (b) below:</p> <p>(a) = 0.8% of Final Average Compensation up to Covered Compensation plus 1.2% of Final Average Compensation in excess of Covered Compensation, times Benefit Service prior to January 1, 1989.</p>

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

(b) = 1.2% of Final Average Compensation up to Covered Compensation plus 1.6% of Final Average Compensation in excess of Covered Compensation, times Benefit Service after December 31, 1988.

A maximum of 35 years of Benefit Service is recognized, with service after December 31, 1988, counted first toward the maximum.

Remaining Groups

An annual amount equal to 1.2% of Final Average Compensation up to Covered Compensation plus 1.6% of Final Average Compensation in excess of Covered Compensation, times Benefit Service (maximum 35 years).

All Participants

The accrued benefit as of December 31, 1988, under the provisions of the plan applicable to the individual at that date, is a minimum to the benefit determined under the formulas described above.

See the "Special Provisions" section for further details pertaining to specific benefit schedules.

Early Retirement

Eligibility

Age 55 and completion of 10 years of Service.

Benefit

The accrued retirement benefit, based on Benefit Service, Final Average Compensation and Covered Compensation at date of early retirement, reduced by 0.3333% for each of the first 24 months by which benefit commencement precedes age 62, and .4166% for each of the next 60 months by which benefit commencement precedes age 62.

Disability Retirement

The Plan has no specific disability benefit provision.

Vested Termination Benefits

Eligibility

Five years of vesting service.

All active participants as of December 31, 1998 were immediately fully vested.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Benefit	The accrued benefit, based on Benefit Service, Final Average Compensation and Covered Compensation at date of termination, payable at normal retirement date. For a deferred vested participant with 10 or more years of Service, benefits may commence any time subsequent to attainment of age 55, reduced 0.4166% for each month by which benefit commencement precedes normal retirement date.
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Late Retirement

Eligibility	Continuation of employment after normal retirement date.
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Benefit	The late retirement benefit is equal to the normal retirement benefit using Final Average Compensation, Covered Compensation, and Benefit Service as of the participant's late retirement date.
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Preretirement Survivor Benefit

Eligibility	<p>A vested participant who has an eligible spouse and who</p> <ul style="list-style-type: none">▪ Completed one hour of service on or after August 23, 1984, or▪ Completed one hour of service on or after January 1, 1976, and had five or more years of service, or▪ Completed one hour of service on or after September 2, 1974, and who was age 55 with 10 years of service at termination and whose benefit payments had not begun on August 23, 1984, is eligible for a preretirement death benefit.
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Benefit	<p>▪</p> <p>The preretirement death benefit is equal to the amount the spouse would have received had the participant terminated his employment the day of his death, survived to his earliest retirement age (if not yet eligible to retire at date of death), and elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity.</p>
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Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Benefits for Transferred Employees
(Transfers Between Plans)

Benefits for transferred employees are determined based on Final Average Compensation and Covered Compensation in effect at termination of employment from the Company or any related companies. The resulting benefit is then multiplied by a fraction (not greater than 1.0), the numerator of which is 35 and the denominator of which is the total benefit service under all qualified defined benefit pension plans maintained by the Company or any related company.

Benefits for Transferred Employees
(Transfers within Plan)

Benefits for a participant covered by more than one benefit schedule within the plan throughout his career is determined as follows:

- Benefits are determined under each benefit schedule separately, based on Final Average Compensation as of the date of termination and on the Benefit Service earned while under that benefit schedule,
- If the participant's aggregate Benefit Service exceeds 35 years, the benefit is determined by counting those years of Benefit Service first which produce the greatest benefit, with a maximum of 35 years of Benefit Service recognized.

Form of Benefit

Normal Form of Benefit

For a participant who is not married as of his annuity commencement date, life annuity is the normal form. If a participant has an eligible spouse as of his annuity commencement date, a reduced monthly retirement benefit shall automatically be paid in the form of a 50% joint and survivor annuity unless he elects an alternative form in writing and his spouse consents.

Optional Payment Forms

Life annuity; Joint and survivor annuity with either 50% or 100% continued to the beneficiary; 5-year or 10-year continuous and certain annuity. The Company may distribute the benefit in lump sum form if the present value is less than \$3,500. Certain other payment forms are preserved for the portion of the accrued benefit earned under prior plans.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Definitions

Prior Plans

The Chicago Tribune Salaried Employees Pension Plan as in effect on December 31, 1984, and each of the following plans which were merged (in whole or in part) into the current plan:

- Chicago's American Salaried Employees Pension Plan (merged December 31, 1974)
- Tribune Company Syndicate, Inc. Pension Plan (merged effective July 1, 1984)
- New York News Supervisory Employees Pension Plan (merged effective January 1, 1985)
- News and Sun-Sentinel Company Pension Plan (merged effective January 1, 1985)
- Peninsula Newspapers Incorporated Pension Plan (merged effective January 1, 1985)
- Sentinel Communications Company Pension Plan (merged effective January 1, 1985)
- The Times-Advocate, Inc. Pension Plan (merged effective January 1, 1985)
- The Van Nuys Publishing Company Pension Plan (merged effective January 1, 1985)
- WPIX Pension Plan for Salaried Employees (merged effective January 1, 1985)
- Retirement Plan for Employees of the Daily Press, Inc. (merged effective January 1, 1989)
- Retirement Income Plan for Employees of Chicago National League Ball Club, Inc. (nonunion active and all inactive portions merged effective January 1, 1989)
- Chicago Tribune Company Retirement Plan for Hourly Employees (merged effective January 1, 1989, followed immediately by a spin-off of union and certain nonunion portions)
- Unit Benefit Retirement Plan for Employees who are Members of I.B.E.W. Local No. 111 (merged effective January 1, 1995).

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Former Tribune Company Employees' Pension Plan

Service	<p>Prior to January 1, 1985: Based on the provisions of the plan as in effect on December 31, 1984 (or such later date as the prior plan was merged into this plan).</p> <p>After December 31, 1984 (or such later applicable date): One year of service is credited for each computation period (twelve-month period commencing on a participant's anniversary date) for which the participant completes 1,000 hours.</p>
Benefit Service	<p>Prior to January 1, 1985: Based on the provisions of the plan as in effect on December 31, 1984 (or such later date as the prior plan was merged into this plan).</p> <p>After December 31, 1984 (or such later applicable date): Based on service in years and nearest months (adjusted by any additional periods of employment as specified by the applicable benefit schedule). In addition, twelve additional months are credited for any service completed after December 31, 1984, that was required to participate in the plan.</p> <p>Benefit Service will not be credited beyond December 31, 1998.</p> <p>The above definition is subject to the break-in-service and severance provisions specified in the plan.</p>
Compensation	<p>Earnings (determined prior to any reduction for contributions to a plan qualified under Section 125 or Section 401(k) of the Internal Revenue Code) including salary and commissions, and excluding overtime, bonuses, incentive awards, other deferred compensation, and special allowances.</p>
Final Average Compensation	<p>Average annual compensation paid during the sixty consecutive months of plan participation immediately preceding the earlier of termination and December 31, 1998. Any period of leave of absence (whether or not compensated) is excluded. If the employee has been a participant for less than sixty consecutive months, the average annual compensation during the most recent uninterrupted period of participation is used.</p>

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Former Tribune Company Employees' Pension Plan

Covered Compensation	The average of the Social Security wage bases for the 35-year period ending with the earlier of the year of the participant's termination and December 31, 1998.
Former Participant	A participant who is no longer accruing additional retirement benefits, or is no longer an Eligible Employee, but who has vested benefits under the Plan which have not been paid in full.

Supplements to Plan and Applicable Special Provisions:

Supplement A (effective January 1, 1989)	<p>Chicago Tribune Company, Tribune Entertainment, WGN</p> <p>Eligible employees exclude hourly-rated telephone solicitors of Newspaper Readers Agency, Inc. and hourly-rated driver's helpers of Chicago Tribune Company.</p> <p>Benefits payable are inclusive of benefits under Banker's Life Company group insurance policy GP-103 on December 22, 1943.</p>
Supplement B (effective January 1, 1989)	<p>News and Sun-Sentinel Company</p> <p>Eligible employees include members of the collective bargaining unit represented by Fort Lauderdale Newspaper Web Pressmen's Union No. 61 of the Graphic Communications International Union (subsequently decertified).</p> <p>Benefits payable are inclusive of benefits under Prudential Group Annuity Contract GA-1012, effective September 1, 1973.</p>
Supplement C (effective January 1, 1989)	<p>Peninsula Newspapers, Inc.</p> <p>Benefits attributable to benefit service prior to January 1, 1981, are no longer reduced by the single life annuity equivalent of the portion of the "prior plan account" which is attributable to employer contributions for plan years beginning after December 31, 1977. (Such reduction was applicable for terminations prior to January 1, 1989.) The prior plan is the Pension Plan for Employees of Peninsula Newspapers Incorporated.</p> <p>A former participant who was also a participant in the prior plan who receives his prior plan account in a lump sum may no longer elect to also receive his pension benefit in lump sum form.</p>

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Former Tribune Company Employees' Pension Plan

Supplement D (effective January 1, 1989)	<p>Times-Advocate Company</p> <p>Benefits attributable to benefit service prior to March 1, 1977, are no longer reduced by the single life annuity equivalent of the "prior plan company contribution account". (Such reduction was applicable for terminations prior to January 1, 1989.) The prior plan is the Thrift and Profit Sharing Plan for Employees of the Times-Advocate, Inc.</p>
Supplement E (effective January 1, 1989)	<p>WPIX, Inc.</p> <p>Special provisions apply to the determination of Service for the period prior to January 1, 1986.</p>
Supplement F (effective January 1, 1989)	<p>KTLA Inc.</p> <p>Benefit Service excludes periods of employment prior to January 1, 1986, with KTLA Inc. or any predecessor employers.</p> <p>Effective October 13, 1989, members of the International Alliance of Theatrical Stage Employees and Moving Picture Machine Operators of the United States and Canada (Newswriters) became eligible employees of the Plan as a result of the decertification of the union. Benefit Service for such employees commences as of October 13, 1989.</p>
Supplement G (effective January 1, 1989)	<p>The Daily Press, Inc.</p> <p>Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the Plan. The guarantee includes the right to optional payment forms and late retirement increases as provided under the prior plan. The prior plan is the Retirement Plan for Employees of the Daily Press, Incorporated.</p>

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Former Tribune Company Employees' Pension Plan

Supplement H (effective January 1, 1989)	<p>Chicago National League Ball Club, Inc.</p> <p>Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the Plan. The guarantee includes the right to optional payment forms, early retirement benefits, death benefits, and benefits related to employee contributions. The prior plan is the Retirement Income Plan for Employees of Chicago National League Ball Club, Inc.</p> <p>Certain special provisions relate to the crediting of service with other Baseball Employers.</p>
Supplement I (effective January 1, 1989)	<p>Chicago Tribune Company, Newspaper Readers Agency, Inc., Peninsula Newspaper, Inc., Tribune Properties, Inc., WGN Continental Broadcasting Company.</p> <p>Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the Plan. The prior plan is the Chicago Tribune Company Retirement Plan for Hourly Employees.</p>
Supplement J (effective January 1, 1989)	<p>New York News Inc.</p> <p>The supplement preserves certain provisions of the Prior Plan in effect on December 31, 1988, in accordance with IRC Section 411(d)(6). The prior plan is the New York News Inc. Supervisory Employees Pension Plan.</p>
Supplement K (effective January 1, 1989)	<p>Provides for the transfer of assets and liabilities to the Retirement Income Plan for Employees of Chicago National League Ball Club, Inc. (which is renamed the Tribune Company Hourly Pension Plan).</p> <p>The assets and liabilities transferred are attributable to the accrued benefits of participants who:</p> <ul style="list-style-type: none">(a) Were covered by a collective bargaining agreement(b) Were not covered by a collective bargaining agreement but employed by Chicago Tribune Company, or(c) Terminated employees who satisfied either (a) or (b) on their date of termination.

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Former Tribune Company Employees' Pension Plan

Supplement L (effective January 1, 1989)	<p>Tribune Properties, Inc.</p> <p>Effective August 7, 1989, the International Union of Operating Engineers Local 399 was decertified.</p> <p>Benefits determined under the Plan will be equal to the benefit determined under the Chicago Tribune Company Retirement Plan for Hourly Employees through December 31, 1988, plus \$90 times benefit service from January 1, 1989 to August 6, 1989, plus the benefit earned under the Plan for service after August 6, 1989.</p>
Supplement M (effective January 1, 1989)	<p>Tribune New York Holdings, Inc. (formerly New York News Inc.)</p> <p>For employees formerly covered under another New York News retirement plan, Benefit Service includes service under the prior plan, with an offset of the benefit to be paid from the prior plan.</p>
Supplement N	<p>Tribune New York Holdings, Inc. (formerly New York News Inc.)</p> <p>Provides for the spin-off of assets and liabilities on behalf of the New York News employees who were actively employed by Maxwell Newspapers, Inc. on June 23, 1991.</p> <p>This spin-off was later reversed, and the assets and liabilities on behalf of these employees are included in the Plan.</p>
Supplement O (effective January 1, 1995)	<p>Unit Benefit Retirement Plan for Employees who are Members of I.B.E.W. Local No. 111.</p> <p>Benefits accrued as of February 19, 1995, under the prior plan are guaranteed as a minimum benefit under the Plan. The guarantee includes the right to deferred vested early retirement, disability benefit, and actuarial equivalence as provided under the prior plan.</p> <p>Benefits determined under the Plan will be equal to the benefit determined under the prior plan for service through February 19, 1995 plus the benefit determined under this Plan for service after February 19, 1995.</p>

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Former Tribune Company Employees' Pension Plan

Supplement P

GCIU-Employer Retirement Fund.

For employees listed in the amendment the benefit payable as a single life annuity at age 65 is increased by the amount shown in the amendment.

Supplement Q
(effective January 1, 1998)

For employees listed in the amendment the benefit payable as a single life annuity at age 65 is increased by the amount shown in the amendment.

Supplement R

The Voluntary Retirement Program 2001, during plan year 2001, provided to eligible employees unreduced early retirement pension benefits, an optional lump sum payment form, and a temporary pension supplement of \$300 to age 65. Eligible employees had attained age 50 and five years of service with their employer, were participants in the Tribune Company (Nonunion) Plan, and were listed by name or otherwise met the eligibility criteria as applied to their business unit.

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Former Baltimore Sun Pension Plan for Guild Employees

Plan Year January 1–December 31.

Eligibility for Participation An employee covered by the collective bargaining agreement between the Guild and The Baltimore Sunpapers becomes a participant on his date of employment after meeting a one year requirement. No new participants after August 31, 2003.

Normal Retirement

Eligibility Age 65.

Benefit 0.616% of final average compensation x benefit service (maximum 30 years).

Benefits were frozen August 31, 2003.

Early Retirement

Eligibility Age 55 and 15 years of vesting service.

Benefit Accrued benefit earned to date but with actuarial reduction to reflect early payment. Sample early retirement factors are as follows:

Years Preceding NRD		Factor
1		93.33%
2		86.67%
3		80.00%
4		73.33%
5		66.67%
6		50.61%
7		45.52%
8		41.03%
9		37.04%
10		33.49%

Disability Retirement

Eligibility Ten years of continuous service.

Benefit Unreduced accrued benefit payable immediately.

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Former Baltimore Sun Pension Plan for Guild Employees

Vested Termination Benefits

Eligibility	Five years of vesting service.
Benefit	An amount equal to the normal retirement benefit, based on benefit service and average compensation as of the date of termination. The participant may elect to begin receiving benefits at age 55 if the participant had 15 years of vesting service when terminated. This benefit will be reduced for early retirement.

10-Year Benefit

Eligibility	Age 45 and 10 years of vesting service.
Benefit	50% of the participant's unreduced accrued benefit payable for 10 years to the surviving spouse. If there is not a spouse or the spouse dies before the 10-year period ends, payments continue to be made to any child under the age of 18 until the earlier of the end of the 10-year period or the date the child attains age 18.

Preretirement Survivor Benefit

Eligibility	Five years of vesting service.
Benefit	<p>If a participant is not eligible for early retirement at the time of death, the surviving beneficiary is entitled to an annuity equal to one-half of the annuity the participant would have received if the participant had incurred a break in service on the day before death, survived to earliest retirement date, and elected a pension payable in the form of a qualified 50% joint and survivor annuity.</p> <p>If a participant is eligible for early retirement at the time of death, the surviving beneficiary is entitled to an immediate life annuity equal to the amount which would have been paid to the spouse if the participant had retired the day preceding death and had elected a pension payable in the form of a qualified 50% joint and survivor annuity.</p> <p>The preretirement surviving spouse benefit is payable to the spouse once the 10-year benefit has been paid out.</p>

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Former Baltimore Sun Pension Plan for Guild Employees

Form of Benefit

Normal Form of Benefit	Life annuity payable on a reduced basis as a 50% qualified joint and survivor annuity to married participants unless otherwise elected.
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Optional Payment Forms	50% and 100% joint & survivor annuity; and 10-year certain and life annuity.
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Definitions

Vesting Service	One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. Partial years of service are granted for years on which the employee completes less than 1,000 hours.
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Benefit Service	One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. Partial years of service are granted for years on which the employee completes less than 1,000 hours. No additional service is earned after August 31, 2004.
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Final Average Compensation	Average monthly compensation for any 60 consecutive months preceding termination or retirement that produce the highest average. Final average compensation is frozen as of August 31, 2004.
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Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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.

As a result of an internal change in assignments at Aon Hewitt, the Enrolled Actuary has changed from Grace M. Lattyak (11-07120) to Steve Hoxmeier (11-07239).

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: TRIBUNE COMPANY CASH BALANCE PENSION PLAN

EIN: 36-1880355

PLAN NUMBER: 007

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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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	\$ 179,968,754	January 1, 2011	14 \$	21,559,253
Shortfall	\$ (154,376,593)	January 1, 2012	7 \$	(26,201,503)

2012 Pension Relief Act Installment Calculation

(a) Pension Relief Act Fifteen-Year Installment Amount	\$ 19,259,541
(b) Original Sever-Year Installment Amount	\$ 32,724,692
(c) Installment Acceleration	\$ 2,299,712
(d) Shortfall Amortization Installment for 2011 Plan Year, Minimum of (a) + (c) or (b)	\$ 21,559,253

Schedule SB Attachment (Form 5500)—2012 Plan Year
Tribune Company Cash Balance Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

- A change in ESOP expected return assumptions from 6.0% to 5.0% as of January 1, 2012 to better reflect anticipated plan experience.
- A change in the expected long-term rate of return on plan assets from 8.50% in 2010 to 8.00% in 2011.

These changes were made to better reflect the anticipated plan experience. None of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.