

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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>09/01/2012</u> and ending <u>08/31/2013</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>DENVER NEWSPAPER MAILER'S UNION EMPLOYEE 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>04/01/2001</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>007</u>	1c Effective date of plan <u>04/01/2001</u>	
1b Three-digit plan number (PN) ▶	<u>007</u>				
1c Effective date of plan <u>04/01/2001</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE DENVER POST, LLC</u> <u>101 WEST COLFAX AVENUE</u> <u>DENVER, CO 80202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>84-1551911</u></td> </tr> <tr> <td>2c Sponsor's telephone number</td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>84-1551911</u>	2c Sponsor's telephone number	2d Business code (see instructions) <u>525100</u>	
2b Employer Identification Number (EIN) <u>84-1551911</u>					
2c Sponsor's telephone number					
2d Business code (see instructions) <u>525100</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>06/03/2014</u> Date	<u>MISSY MILLER</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) <u>WILLIAM C. SANDEN, CPA</u> <u>SSA, P.C.</u> <u>3355 AMERICAN DRIVE</u> <u>COLORADO SPRINGS, CO 80917-5707</u>			Preparer's telephone number (optional) <u>719-574-0100</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 503
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	191
b Retired or separated participants receiving benefits.....	6b	168
c Other retired or separated participants entitled to future benefits.....	6c	107
d Subtotal. Add lines 6a , 6b , and 6c	6d	466
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	31
f Total. Add lines 6d and 6e	6f	497
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1G		
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>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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
--	---	---

For calendar plan year 2012 or fiscal plan year beginning **09/01/2012** and ending **08/31/2013**

A Name of plan DENVER NEWSPAPER MAILER'S UNION EMPLOYEE PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER POST, LLC	D Employer Identification Number (EIN) 84-1551911	

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.
---------------	--	--

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	017437		09/01/2012	08/31/2013

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

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

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

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

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

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

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

(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	19338527

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	
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
d Total of balance and additions (add lines 7b and 7c(6))	7d	
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
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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)	
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)	
(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)	
(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
--	--	---

For calendar plan year 2012 or fiscal plan year beginning 09/01/2012 and ending 08/31/2013

▶ **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>DENVER NEWSPAPER MAILER'S UNION EMPLOYEE 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>THE DENVER POST, LLC</u>	D Employer Identification Number (EIN) <u>84-1551911</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>09</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>22857596</u>
b Actuarial value	2b <u>22495298</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>183</u> <u>13304577</u>
b For terminated vested participants.....	3b <u>117</u> <u>2578738</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>617571</u>
(2) Vested benefits.....	3c(2) <u>9400064</u>
(3) Total active	3c(3) <u>203</u> <u>10017635</u>
d Total	3d <u>503</u> <u>25900950</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☒	
a Funding target disregarding prescribed at-risk assumptions	4a <u>25389496</u>
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b <u>27946766</u>
5 Effective interest rate	5 <u>7.05 %</u>
6 Target normal cost.....	6 <u>243329</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>05/20/2014</u>
Signature of actuary		Date
<u>SCOTT H. DAVIS</u>		<u>14-06506</u>
Type or print name of actuary		Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>		<u>952-886-8000</u>
Firm name		Telephone number (including area code)
<u>5600 W. 83RD STREET, 8200 TOWER, SU MINNEAPOLIS, MN 55437</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1013571
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1013571
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>7.12</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		15407
	b Interest on (a) using prior year's effective interest rate of <u>5.76</u> % except as otherwise provided (see instructions)		1097
	c Total available at beginning of current plan year to add to prefunding balance		16504
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	88.60 %
15	Adjusted funding target attainment percentage	15	88.60 %
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	71.81 %
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
11/21/2012	30732				
12/12/2012	440000				
03/12/2013	160000				
06/14/2013	200000				
			Totals ►	18(b)	830732 18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
		805946
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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	243329	
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3405652	439047	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	682376	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36	682376	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	805946	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	123570	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40		

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		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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

For calendar plan year 2012 or fiscal plan year beginning **09/01/2012** and ending **08/31/2013**

A Name of plan DENVER NEWSPAPER MAILER'S UNION EMPLOYEE PENSION PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER POST, LLC	D Employer Identification Number (EIN) 84-1551911

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	
NORTHERN TRUST CORPORATION	50 SOUTH LASALLE STREET CHICAGO, IL 60603
36-2723087	

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
NORTHERN TRUST INVESTMENTS	50 SOUTH LASALLE STREET CHICAGO, IL 60603
36-3608252	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE NORTHERN TRUST COMPANY	50 SOUTH LASALLE STREET CHICAGO, IL 60603
36-1561860	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PRUDENTIAL RETIREMENT INS & ANNUITY	280 TRUMBULL ST HARTFORD, CT 06103
06-1050034	

(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

(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

(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

(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)

DENVER INVESTMENT ADVISORS LLC

1225 17TH STREET 26TH FLOOR
DENVER, CO 80202

84-1284659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	49135	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

AON HEWITT

5600 W 83RD ST STE 1100, 8200 TOWER
MINNEAPOLIS, MN 55437

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	30728	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRYAN CAVE LLP

1700 LINCOLN STREET, SUITE 410
DENVER, CO 80203-4541

43-0602162

(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?
29	NONE	16705	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)

COMPUSYS OF COLORADO, INC.

2821 SOUTH PARKER ROAD
AURORA, CO 80014

84-0721304

(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?
12 13	NONE	15093	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SSA, P.C.

3355 AMERICAN DRIVE
COLORADO SPRINGS, CO 80917-5707

84-0676265

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11143	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BECKER, BURKE ASSOCIATES

225 WEST WACKER DRIVE, SUITE 400
CHICAGO, IL 60606

84-1934785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	6083	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)

COLORADO BUSINESS TRUST

821 17TH STREET
DENVER, CO 80202

84-9137221

(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?
19	NONE	6043	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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 2012 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2012 or fiscal plan year beginning 09/01/2012 and ending 08/31/2013

A Name of plan <u>DENVER NEWSPAPER MAILER'S UNION EMPLOYEE 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>THE DENVER POST, LLC</u>	D Employer Identification Number (EIN) <u>84-1551911</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: <u>DENVER POST DB PLANS MT</u>			
b Name of sponsor of entity listed in (a): <u>THE DENVER POST, LLC</u>			
c EIN-PN <u>84-1551911-010</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>5697576</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH GOLDMAN SACHS FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</u>			
c EIN-PN <u>06-1050034-128</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>2275384</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE LSV ASSET MGMT FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</u>			
c EIN-PN <u>06-1050034-318</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>2232130</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE FUND WELLINGTON MGM</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</u>			
c EIN-PN <u>06-1050034-184</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>2241841</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH ARTISAN PARTNERS FUN</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</u>			
c EIN-PN <u>06-1050034-185</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>630720</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE FUND WELLINGTON MGMT</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</u>			
c EIN-PN <u>06-1050034-187</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>615509</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH TIMESSQUARE FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</u>			
c EIN-PN <u>06-1050034-132</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>1058871</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: **SMALL CAP VALUE CEREDEX FUND****b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY**

c EIN-PN 06-1050034-256	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1047102
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **SA T ROWE PRICE GROWTH STOCK STRAT.****b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY**

c EIN-PN 06-1050034-435	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2276705
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERNATIONAL BLEND THORNBURG FUND****b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY**

c EIN-PN 06-1050034-719	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5689201
---------------------------------------	-------------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2012</div> This Form is Open to Public Inspection
--	--	---

For calendar plan year 2012 or fiscal plan year beginning 09/01/2012 and ending 08/31/2013		
A Name of plan DENVER NEWSPAPER MAILER'S UNION EMPLOYEE PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER POST, LLC	D Employer Identification Number (EIN) 84-1551911	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	109160	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	324178	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	2686	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	391570	1271064
(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)	2034819	
(10) Value of interest in pooled separate accounts.....	1c(10)		18067463
(11) Value of interest in master trust investment accounts	1c(11)		5697576
(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)	20026808	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	1609	921
f Total assets (add all amounts in lines 1a through 1e)	1f	22890830	25037024

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	21732	44231
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	21732	44231

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	22869098	24992793
---	-----------	----------	----------

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)	830732	
(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)		830732
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8
(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)	377434	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		377434
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		464378
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-653548
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2763104
c Other income.....	2c		26673
d Total income. Add all income amounts in column (b) and enter total.....	2d		3808781

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1437693	
(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)		1437693
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)	58576	
(2) Contract administrator fees	2i(2)	16788	
(3) Investment advisory and management fees	2i(3)	72679	
(4) Other	2i(4)	99350	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		247393
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1685086

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2123695
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: SSA, PC

(2) EIN: 84-0676265

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

5b(1) Name of plan(s)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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

For calendar plan year 2012 or fiscal plan year beginning 09/01/2012 and ending 08/31/2013

A Name of plan <u>DENVER NEWSPAPER MAILER'S UNION EMPLOYEE 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>THE DENVER POST, LLC</u>	D Employer Identification Number (EIN) <u>84-1551911</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITOR'S REPORT**

YEARS ENDED AUGUST 31, 2013 AND 2012

**DENVER NEWSPAPER
MAILERS' UNION
EMPLOYEES' PENSION PLAN**

C O N T E N T S

	PAGE
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS:	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits and Statement of Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6
SUPPLEMENTAL INFORMATION:	
Schedule of Assets (Held at End of Year)	18
Schedule of Reportable Transactions	19



INDEPENDENT AUDITOR'S REPORT

June 5, 2014

Pension Committee
Denver Newspaper Mailers' Union
Employees' Pension Plan
Denver, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the Denver Newspaper Mailers' Union Employees' Pension Plan (the Plan), which comprise the statement of net assets available for benefits as of August 31, 2013 and 2012, the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits at August 31, 2012 and 2011, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of

SSA, P.C.
Certified Public Accountants

3355 American Drive
Colorado Springs, CO 80917-5707
719.574.0100
fax.380.9631
www.4ways.com

Pension Committee
Denver Newspaper Mailers' Union
Employees' Pension Plan
June 5, 2014

the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Denver Newspaper Mailers' Union Employees' Pension Plan's net assets available for benefits as of August 31, 2013, and changes therein for the year then ended and its financial status as of August 31, 2012 and changes therein for the year then ended and information regarding its accumulated plan benefits as of August 31, 2011, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year and the schedule of reportable transactions, referred to as "supplemental information", is presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.



Certified Public Accountants
Colorado Springs, Colorado

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
ASSETS:		
Investments at fair value:		
Money market funds	\$ 1,271,064	\$ 391,570
Pooled Separate accounts	18,067,463	-
Master trust	5,697,576	-
Mutual funds	-	20,026,808
Collective trusts	-	2,034,819
	<u>25,036,103</u>	<u>22,453,197</u>
Total investments		
	<u>25,036,103</u>	<u>22,453,197</u>
Receivables:		
Employer contributions	-	324,178
Rebates receivable	-	2,686
	<u>-</u>	<u>326,864</u>
Total receivables		
	<u>-</u>	<u>326,864</u>
Prepaid expense	921	1,609
Cash	-	109,160
	<u>-</u>	<u>109,160</u>
TOTAL ASSETS	<u>25,037,024</u>	<u>22,890,830</u>
LIABILITIES:		
Accounts payable	44,231	21,732
	<u>44,231</u>	<u>21,732</u>
TOTAL LIABILITIES	<u>44,231</u>	<u>21,732</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 24,992,793</u></u>	<u><u>\$ 22,869,098</u></u>

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED AUGUST 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (298,384)	\$ 748,027
Dividends and interest	394,480	413,231
Mutual fund rebate	26,673	30,800
Gain on sale of investments	2,855,280	368,847
	<u>2,978,049</u>	<u>1,560,905</u>
Investment expenses	<u>(72,679)</u>	<u>(65,306)</u>
Net investment income	2,905,370	1,495,599
Contributions - employer	<u>830,732</u>	<u>791,667</u>
TOTAL ADDITIONS	<u>3,736,102</u>	<u>2,287,266</u>
DEDUCTIONS:		
Pension and death benefits paid	<u>1,437,693</u>	<u>1,299,929</u>
Administrative expenses:		
Consulting and actuarial fees	30,728	24,292
Legal fees	16,705	12,979
Insurance expense	4,140	4,055
Audit fees	11,143	10,511
Administrative fees	16,788	14,427
Bank charges and miscellaneous	1,312	3,267
PBGC premiums	93,898	71,710
Total administrative expenses	<u>174,714</u>	<u>141,241</u>
TOTAL DEDUCTIONS	<u>1,612,407</u>	<u>1,441,170</u>
NET INCREASE	2,123,695	846,096
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>22,869,098</u>	<u>22,023,002</u>
End of year	<u>\$ 24,992,793</u>	<u>\$ 22,869,098</u>

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

STATEMENT OF ACCUMULATED PLAN BENEFITS

AUGUST 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving benefits	\$ 12,659,396	\$ 10,328,869
Other participants	11,138,773	12,484,604
Total vested benefits	23,798,169	22,813,473
Nonvested benefits	379,662	399,444
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 24,177,831</u>	<u>\$ 23,212,917</u>

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEARS ENDED AUGUST 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
CHANGES IN THE ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Balance - beginning of year	<u>\$ 23,212,917</u>	<u>\$ 21,905,294</u>
Increase (decrease) during the year attributable to:		
Interest on accrued benefits	1,693,103	1,599,876
Assumption changes	42,920	356,491
Plan amendments	-	-
Benefits paid	(1,299,929)	(1,168,345)
Other changes	528,820	519,601
Net increase	<u>964,914</u>	<u>1,307,623</u>
Balance - end of year	<u>\$ 24,177,831</u>	<u>\$ 23,212,917</u>
Funded ratio	<u>94.59%</u>	<u>94.87%</u>

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

A. Description of the Plan:

The following brief description of the Denver Newspaper Mailers' Union Employees' Pension Plan (the Plan) is provided for general information purposes only. Financial statement users should also refer to the Plan Agreement for more complete information.

General:

The Plan is a collectively-bargained, single-employer, defined benefit pension plan established on September 1, 1959, under an agreement, as amended, which is presently between the Denver Post, LLC and the Denver Newspaper Mailers' Union, to provide pension, disability, retirement and death benefits to eligible employees with qualifying years of credited service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

This plan was soft frozen effective January 1, 2008. As a result of the freeze, new hires are not eligible to participate, but current participants will continue to earn credit for benefit accrual.

Pension Benefits:

Employees with five years of vesting service are eligible for pension benefits beginning at age 62. Early retirement benefits are payable at age 55 at a reduced rate based upon age at pension commencement. Participants who terminate employment at any age with five years or more of vesting service will have rights to a benefit under the Plan.

Disability and Death Benefits:

Participants who terminate employment due to disability, with five or more years of vesting service, will be able to receive pension benefits at any age. Benefits commence six months after disability.

Generally, death benefits are paid as an annuity to the spouse.

Severance Benefits:

Upon retirement or termination of employment, with at least one year of credited future service through March 23, 2001, a lump sum equivalent to \$100 times the years of credited future service will be paid to the participant based on provisions in the Plan Agreement.

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

B. Summary of Significant Accounting and Reporting Policies:

The following are the significant accounting and reporting policies followed by the Plan:

Basis of Accounting:

Since the Plan has been frozen, the financial statements at August 31, 2013 and 2012 are presented on the liquidation basis of accounting, which is consistent with prior reporting on the accrual method.

Use of Estimates:

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

Investment Valuation and Income Recognition:

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

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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions:

Employer contributions receivable represents amounts due at August 31st of each year for shifts worked that are collected in the following year and additional amounts needed for actuarial funding purposes. The receivable is stated at the net realizable amount.

Actuarial Present Value of Accumulated Plan Benefits:

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

B. Summary of Significant Accounting and Reporting Policies (Continued):

Actuarial Present Value of Accumulated Plan Benefits (Continued):

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

The significant assumptions used in the valuations as of September 1, 2012 were:

- Life expectancy of participants: 2012 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e)
- Interest rate: 7.5%
- Retirement age: graduated rates beginning at age 55
- Termination rates: age 62
- Disability rates: graduated
- Marital status: percentage married: males - 85%; females - 85%
- Age difference: males are assumed to be three years older than spouses
- Valuation method: Standard Unit Credit Cost Method at a discount rate of 7.50%
- Actuarial value of assets: market value of assets
- Trust expenses: \$175,000

The *Accounting and Reporting by Defined Benefit Pension Plans* valuation reflects the following changes:

- A change in the mortality assumption from the 2011 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e) to the 2012 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e).

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

B. Summary of Significant Accounting and Reporting Policies (Continued):

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Fair Value of Financial Instruments:

The Plan's financial instruments consist of cash, investments, receivables, prepaid expenses, and accounts payable. The recorded values of cash, receivables, prepaid expenses, and accounts payable approximate fair value based on their short-term nature and the fair value of investments is based on quoted market prices.

Interest in Master Trust:

A portion of the Plan's investments are in the Denver Post Defined Benefit Plans Master Trust (Master Trust), which was established for the investment of assets of the Plan and two other Denver Post, LLC sponsored defined benefit retirement plans during the current year. Each participating retirement plan had an undivided interest in the Master Trust. At August 31, 2013, the Plan's interest in the net assets of the Master Trust was approximately 46 percent. Effective September 1, 2013, the funds held by the Master Trust were invested in two hedge funds. Prior to this investment, the funds were held as cash and cash equivalents.

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

The following table presents the fair values of the investments of the Master Trust at August 31, 2013:

	August 31, 2013
Investments at fair value	
Cash and cash equivalents	<u>\$ 5,697,576</u>

There was no investment income on the Master Trust for the year ended August 31, 2013.

C. Concentration of Credit Risk:

The Plan's cash was held at a financial institution that is insured by the Federal Deposit Insurance Corporation (FDIC). The Plan's deposits did not exceed the insured amount at August 31, 2012. During 2013, the cash was transferred to a money market account as part of its investment account now held by a trustee and the bank account was closed.

Investments held by the Plan are uninsured.

Contributions to the Plan are dependent on work activity at the Denver Post, LLC in Denver, Colorado.

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

D. Funding Policy:

The Plan is funded by employer contributions based on the formulas set forth in the collective bargaining agreement for each shift worked. The Plan has met minimum funding requirements of ERISA for the plan years ended August 31, 2012 and 2011.

The funding target attainment percentage is obtained by dividing the Plan's net plan assets by the plan liabilities on the valuation date. The funding target attainment percentage was 88.60 percent at September 1, 2012 and 71.81 percent at September 1, 2011.

The Plan had a funding shortfall of \$3,405,652 at September 1, 2012. The funding shortfall required quarterly contributions, which have been made.

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

E. Plan Termination:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits of the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

E. Plan Termination (Continued):

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

F. Investments:

The Plan's investments in mutual funds and collective trusts are stated at fair value determined by quoted market price and were held by a bank as custodian. During 2013, the investments were transferred to Prudential Retirement as trustee. Investments in pooled separate accounts are stated at fair value determined by quoted market price. At August 31, 2013, the only holdings in the Master Trust are cash and cash equivalents, which are valued at cost. Investments that represent five percent or more of the Plan's net assets are separately identified. The following table presents the cost and fair value of investments at August 31, 2013 and 2012:

	<u>ORIGINAL COST</u>		<u>FAIR VALUE</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Money market funds:				
Federated Prime Value Obligations Fund	\$ -	\$ 391,570	\$ -	\$ 391,570
Prudential Short Term Fund	<u>1,271,064</u>	-	<u>1,271,064</u>	-
Total money market funds	<u>1,271,064</u>	<u>391,570</u>	<u>1,271,064</u>	<u>391,570</u>
Pooled separate accounts:				
Large Cap Growth Goldman Sachs Fund	2,316,209	-	2,275,384	-
Large Cap Value LSV Asset Management Fund	2,324,477	-	2,232,130	-
Large Cap Value Fund Wellington Management	2,329,505	-	2,241,841	-
Mid Cap Growth Artisan Partners Fund	649,880	-	630,720	-
Mid Cap Value Fund Wellington Management	645,959	-	615,509	-
Small Cap Growth TimesSquare Fund	1,094,065	-	1,058,871	-
Small Cap Value Ceredex Fund	1,091,598	-	1,047,102	-
SA T Rowe Price Growth Stock Strategy	2,318,988	-	2,276,705	-
International Blend Thornburg Fund	<u>5,900,392</u>	-	<u>5,689,201</u>	-
Total pooled separate accounts	<u>18,671,073</u>	-	<u>18,067,463</u>	-

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

F. Investments (Continued):

	<u>ORIGINAL COST</u>		<u>FAIR VALUE</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Master trust:				
Denver Post Defined Benefit Plans Master Trust	<u>5,697,576</u>	<u>-</u>	<u>5,697,576</u>	<u>-</u>
Mutual funds:				
SPDR S&P 500 ETF Trust	-	3,019,664	-	3,203,485
Westcore Midco Growth Fund	-	7,716,849	-	5,698,112
Westcore Plus Bond Fund	-	6,373,526	-	6,991,161
Westcore Int'l Small Cap Fund	-	469,658	-	466,525
Europacific Growth Fund	<u>-</u>	<u>3,490,587</u>	<u>-</u>	<u>3,667,525</u>
Total mutual funds	<u>-</u>	<u>21,070,284</u>	<u>-</u>	<u>20,026,808</u>
Collective trusts:				
S&P 500 Equity Index	<u>-</u>	<u>1,296,569</u>	<u>-</u>	<u>2,034,819</u>
Total investments	<u>\$ 25,639,713</u>	<u>\$ 22,758,423</u>	<u>\$ 25,036,103</u>	<u>\$ 22,453,197</u>

During the years ended August 31, 2013 and 2012, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	<u>2013</u>	<u>2012</u>
Pooled separate account	\$ (603,610)	\$ -
Mutual funds	1,043,476	436,684
Collective trusts	<u>(738,250)</u>	<u>311,343</u>
Total	<u>\$ (298,384)</u>	<u>\$ 748,027</u>

G. Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are:

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

G. Fair Value Measurements (Continued):

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

Level 2 - Inputs to the valuation methodology include

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2013 and 2012.

Money market and mutual funds: Valued at net asset value (NAV) of shares held by the Plan at year end.

Pooled separate accounts and collective trusts: Valued at the closing price reported on the active market on which the individual securities are traded.

Master trusts: Cash and cash equivalents were the only assets held by the Master Trust at year end and are valued at cost.

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

G. Fair Value Measurements (Continued):

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2013 and 2012:

Description	Total	Fair Value Measurements at August 31, 2013		
		Level 1	Level 2	Level 3
Money market funds	\$ 1,271,064	\$ 1,271,064	\$ -	\$ -
Pooled separate accounts:				
Large cap growth	2,275,384	-	2,275,384	-
Large cap value	4,473,971	-	4,473,971	-
Mid cap growth	630,720	-	630,720	-
Mid cap value	615,509	-	615,509	-
Small cap growth	1,058,871	-	1,058,871	-
Small cap value	1,047,102	-	1,047,102	-
Growth stock strategy	2,276,705	-	2,276,705	-
International	5,689,201	-	5,689,201	-
Total pooled separate accounts	18,067,463	-	18,067,463	-
Master trust:				
Denver Post Defined Benefit Plans Master Trust	5,697,576	5,697,576	-	-
Total	\$ 25,036,103	\$ 6,968,640	\$ 18,067,463	\$ -

Description	Total	Fair Value Measurements at August 31, 2012		
		Level 1	Level 2	Level 3
Money market funds	\$ 391,570	\$ 391,570	\$ -	\$ -
Mutual funds:				
Exchange traded funds	3,203,485	3,203,485	-	-
Equity funds	5,698,112	5,698,112	-	-
Fixed income fund	6,991,161	6,991,161	-	-
International equity funds	4,134,050	4,134,050	-	-
Total mutual funds	20,026,808	20,026,808	-	-
Collective trusts:				
S&P Equity 500 Index	2,034,819	-	2,034,819	-
Total	\$ 22,453,197	\$ 20,418,378	\$ 2,034,819	\$ -

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

H. Plan Tax Status:

The Plan obtained its latest determination letter on May 31, 2012 under 501(c)(9) of the Internal Revenue Code (IRC) in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Management performs an annual analysis of the Plan's various tax positions, assessing the likelihood of those positions being upheld upon examination by relevant taxing authorities. Management believes the Plan has conducted its operations in accordance with, and has properly maintained its tax-exempt status, and has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements. The Plan is no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for years before 2007.

I. Plan Amendments:

The Plan amended its provisions in 1976 to comply with the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Since that time, the Plan has been restated and amendments to the Plan have been enacted by the Board of Trustees to comply with federal law, enact benefit improvements, and to redefine and clarify benefits and eligibility for benefits. There were no significant amendments to the Plan during the years ended August 31, 2013 and 2012.

J. Risks and Uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2013 AND 2012

K. Party-In-Interest Transactions:

Fees incurred by the Plan for investment management services amounted to \$72,679 and \$65,306 for the years ended August 31, 2013 and 2012, respectively. Fees were paid during the year for legal, accounting, actuarial and other professional services rendered by parties-in-interest.

L. Subsequent Events:

The Plan did not have any subsequent events through June 5, 2014, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended August 31, 2013.

M. Reconciliation of Financial Statements to Form 5500:

The following are reconciling items between the financial statements and Form 5500, Schedule H:

- Realized gains (losses) reported in the Plan's Form 5500 are determined based on the current value of the assets sold at the beginning of the year or the cost of assets acquired during the year. The net gains in the accompanying statement of changes in net assets available for benefits are determined based on the original costs of the assets.
- Dividends and interest are separately stated in the Plan's Form 5500.
- Unrealized appreciation (depreciation) reported in the Plan's Form 5500 is determined based on the current value of the assets sold at the beginning of the year or the cost of assets acquired during the year. The appreciation (depreciation) in the accompanying statement of changes in net assets available for benefits is determined based on the original costs of the assets.
- Investment revenues are shown net of investment expenses on the statement of changes in net assets available for benefits. On Form 5500, these expenses are shown in the expense section of the tax return, which creates a difference in total income and total expenses.

	Financial Statements		Form 5500
Realized gains (losses)	\$ 2,855,280	Line 2b(6)	\$ 464,378
		Line 2b(7)	\$ (653,548)
		Line 2b(10)	\$ 2,763,104
Dividends and interest	\$ 394,480	Line 2b(1)(A)	\$ 8
		Line 2b(2)(C)	\$ 377,434
Unrealized appreciation (depreciation)	\$ (298,384)	Line 2b(5)(B)	\$ -
Total additions/income	\$ 3,736,102	Line 2d	\$ 3,808,781
Total deductions/expenses	\$ 1,612,407	Line 2j	\$ 1,685,086

SUPPLEMENTAL INFORMATION

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN
DENVER, COLORADO**

**EIN: 84-6019822
PLAN 060**

AUGUST 31, 2013

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4(i)**

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	AUGUST 31, 2013	
			(d) COST	(e) CURRENT VALUE
MONEY MARKET FUNDS:				
*	Prudential Short Term Fund	Money market investments - 0.00%	\$ 1,271,064	\$ 1,271,064
TOTAL MONEY MARKET FUNDS			1,271,064	1,271,064
POOLED SEPARATE ACCOUNTS:				
	Large Cap Growth Goldman Sachs Fund	118,848.36 shares	2,316,209	2,275,384
	Large Cap Value LSV Asset Management Fund	87,574.62 shares	2,324,477	2,232,130
	Large Cap Value Fund Wellington Management	127,537.44 shares	2,329,505	2,241,841
	Mid Cap Growth Artisan Partners Fund	26,209.07 shares	649,880	630,720
	Mid Cap Value Fund Wellington Management	19,542.38 shares	645,959	615,509
	Small Cap Growth TimesSquare Fund	20,846.10 shares	1,094,065	1,058,871
	Small Cap Value Ceredex Fund	40,407.25 shares	1,091,598	1,047,102
	SA T Rowe Price Growth Stock Strategy	50,191.66 shares	2,318,988	2,276,705
	International Blend Thornburg Fund	464,887.63 shares	5,900,392	5,689,201
TOTAL POOLED SEPARATE ACCOUNTS			18,671,073	18,067,463
MASTER TRUSTS:				
	Denver Post Defined Benefit Plans Master Trust	Account 3	5,697,576	5,697,576
TOTAL MASTER TRUSTS			5,697,576	5,697,576
TOTAL INVESTMENTS			\$ 25,639,713	\$ 25,036,103

* Party-in-interest

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN
DENVER, COLORADO**

**EIN: 84-6019822
PLAN 060**

AUGUST 31, 2013

**SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, LINE 4(j)**

(a) IDENTITY OF PARTY	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) TRANS- ACTION EXPENSE	(g) COST OF ASSET	(h) CURRENT VALUE	(i) NET GAIN OR (LOSS)
Goldman Sachs	Large Cap Growth	2,517,102	-	-	-	2,517,102	2,517,102	-
LSV Asset Management	Large Cap Value	2,799,634	-	-	-	2,799,634	2,799,634	-
Wellington Management	Large Cap Value	2,645,525	-	-	-	2,645,525	2,645,525	-
TimesSquare Fund	Small Cap Growth	1,464,029	-	-	-	1,464,029	1,464,029	-
Ceredex Fund	Small Cap Value	1,386,974	-	-	-	1,386,974	1,386,974	-
SA T Rowe Price	Growth Stock Strategy	2,594,156	-	-	-	2,594,156	2,594,156	-
Thornburg Fund	International Blend	5,522,213	-	-	-	5,522,213	5,522,213	-
Denver Post Defined Benefit Plans	Master Trust	5,697,576	-	-	-	5,697,576	5,697,576	-
Westcore Funds	Growth Fund	-	7,518,551	-	-	7,797,179	7,518,551	(278,628)
Westcore Funds	Plus Bond	-	6,915,025	-	-	6,588,792	6,915,025	326,233
SPDR	S&P EFT Trust	-	3,831,418	-	-	3,019,664	3,831,418	811,754
Europacific	Growth Fund	-	4,332,173	-	-	3,556,757	4,332,173	775,416
Northern Trust	S&P 500	-	2,499,867	-	-	1,297,239	2,499,867	1,202,628

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

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

The at-risk assumption for payment form is single life annuity, the optional payment form that results in the highest present value.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	September 1, 1959, most recently amended effective September 1, 2012.
Eligibility	Any person in regular active employment of a participating employer who is included in a collective bargaining unit of the Denver Newspaper Mailers Union. No new participants may enter the plan after December 31, 2007.
Employer Contributions	Employer contributions are made for each shift worked. The table below summarizes the most recent history of employer contributions.

Effective Date	Rate Per Shift
September 1999	\$5.70
January 2002	\$5.95
January 2004	\$6.20
January 2006	\$6.45

Normal Retirement	
Eligibility	Age 62.
Benefit	A monthly income payable for life equal to \$26.00 times years of credited service earned prior to September 1, 1978, plus \$46.00 times years of credited service earned after August 31, 1978. Benefits were frozen as of October 31, 2012.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62, benefits are reduced by 0.4% for each month by which payments begin before age 62. Effective September 1, 1999, if a participant terminates employment on or after age 55, and has age plus years of vesting service greater than 85, the benefit is payable immediately and is unreduced.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement, and is payable six months after disablement without reduction for early payment.

Pre-Retirement Death Benefit

Non-vested participant and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to \$100 times years of credited service earned after September 1, 1959, up to a maximum of 40 years.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Benefit

Normal

The normal form of benefit is a life annuity. Participants who are married at their Normal Retirement Date will receive a reduced benefit payable in the form of a qualified Joint and 50% Survivor Annuity unless an alternate form of annuity is elected.

Optional

Ten-year Certain & Life Annuity, 50%, 75%, or 100% Joint & Survivor Annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on IRC section 417(e) mortality and interest rates.

Plan Year

September 1 to August 31.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Vesting	<p>Participants are 100% vested in their accrued benefit after completion of five years of service.</p> <p>If a participant terminates prior to becoming vested, but after completing one year of Benefit Service, he shall receive a severance benefit equal to \$100 times years of credited service earned after September 1, 1959, up to a maximum of 40 years.</p>
Years of Benefit Service	<p>A plan year in which an employee completes 225 shifts, with partial credit at the rate of 1/10th year for each 22.5 shifts worked.</p>
Years of Vesting Service	<p>A plan year in which an employee completes 100 shifts, with partial credit at the rate of 1/10th year for each 22.5 shifts worked.</p>

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- An update to the mortality table for determining minimum lump-sum payments under IRC section 417(e)(3) to the applicable rates for the current year.
- Benefits were frozen as of October 31, 2012.

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.

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN
DENVER, COLORADO**

**EIN: 84-6019822
PLAN 060**

AUGUST 31, 2013

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4(i)**

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	AUGUST 31, 2013	
			(d) COST	(e) CURRENT VALUE
MONEY MARKET FUNDS:				
*	Prudential Short Term Fund	Money market investments - 0.00%	\$ 1,271,064	\$ 1,271,064
TOTAL MONEY MARKET FUNDS			1,271,064	1,271,064
POOLED SEPARATE ACCOUNTS:				
	Large Cap Growth Goldman Sachs Fund	118,848.36 shares	2,316,209	2,275,384
	Large Cap Value LSV Asset Management Fund	87,574.62 shares	2,324,477	2,232,130
	Large Cap Value Fund Wellington Management	127,537.44 shares	2,329,505	2,241,841
	Mid Cap Growth Artisan Partners Fund	26,209.07 shares	649,880	630,720
	Mid Cap Value Fund Wellington Management	19,542.38 shares	645,959	615,509
	Small Cap Growth TimesSquare Fund	20,846.10 shares	1,094,065	1,058,871
	Small Cap Value Ceredex Fund	40,407.25 shares	1,091,598	1,047,102
	SA T Rowe Price Growth Stock Strategy	50,191.66 shares	2,318,988	2,276,705
	International Blend Thornburg Fund	464,887.63 shares	5,900,392	5,689,201
TOTAL POOLED SEPARATE ACCOUNTS			18,671,073	18,067,463
MASTER TRUSTS:				
	Denver Post Defined Benefit Plans Master Trust	Account 3	5,697,576	5,697,576
TOTAL MASTER TRUSTS			5,697,576	5,697,576
TOTAL INVESTMENTS			\$ 25,639,713	\$ 25,036,103

* Party-in-interest

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

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

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

N-203

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates	Based on segment rates with a four-month lookback (as of May 2012) 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	Based on segment rates with a four-month lookback (as of May 2012), without regard to the MAP-21 interest rate corridor.
1st Segment Rate	1.87%
2nd Segment Rate	4.84%
3rd Segment Rate	5.96%
Optional Payment Form Election Percentage	45% elect life annuity 20% elect joint and 100% survivor annuity 35% elect joint and 50% survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
At-Risk Calculations	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.
Mortality Rates	
Healthy and Disabled	2012 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Middle-of-year decrements, with 100% retirement occurring at beginning of year

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$200,000
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets 2010 Plan Year	Lesser of 7.50% and the third segment rate. Actual rate of 6.70%
2011 Plan Year	Lesser of 7.50% and the third segment rate. Actual rate of 6.36%
Trust Expenses Included in Target Normal Cost	The Target Normal Cost includes the estimated administrative expenses (based on the prior years' actual amounts) plus the estimated PBGC premiums for the current year. For 2012, this amount is 175,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	September 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

For ERISA Requirements

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

The ERISA valuation does not reflect any method changes.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2011 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e) to the 2012 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e).
- A change in the interest rate assumption from segment rates as of May 2011 of 2.38%, 5.51% and 6.36% to segment rates as of May 2012 of 5.54%, 6.85% and 7.52% (reflecting the 25-year average interest rate corridor under MAP-21) and 1.87%, 4.84% and 5.96% (ignoring the 25-year average interest rate corridor under MAP-21).

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Table 1

Retirement Rates	
Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	5.00%
61	5.00%
62	50.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	16.72%	45	3.49%
16	16.72%	46	3.25%
17	16.72%	47	3.18%
18	16.72%	48	2.99%
19	16.72%	49	2.86%
20	16.72%	50	2.76%
21	15.95%	51	2.65%
22	15.07%	52	2.57%
23	14.09%	53	2.42%
24	13.02%	54	2.31%
25	12.07%	55	2.19%
26	11.21%	56	2.08%
27	10.35%	57	2.00%
28	9.64%	58	1.81%
29	9.11%	59	1.62%
30	8.60%	60	1.43%
31	8.13%	61	1.24%
32	7.66%	62	1.14%
33	7.20%	63	0.81%
34	6.75%	64	0.58%
35	6.35%	65	0.58%
36	5.97%	66+	0.00%
37	5.61%		
38	5.31%		
39	5.02%		
40	4.73%		
41	4.47%		
42	4.22%		
43	3.98%		
44	3.74%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.070%	45	0.162%
16	0.070%	46	0.176%
17	0.070%	47	0.191%
18	0.070%	48	0.207%
19	0.070%	49	0.223%
20	0.070%	50	0.240%
21	0.071%	51	0.260%
22	0.072%	52	0.286%
23	0.073%	53	0.318%
24	0.074%	54	0.356%
25	0.075%	55	0.400%
26	0.076%	56	0.459%
27	0.078%	57	0.534%
28	0.080%	58	0.610%
29	0.082%	59	0.720%
30	0.084%	60	0.843%
31	0.086%	61	0.975%
32	0.088%	62	1.130%
33	0.090%	63	1.305%
34	0.093%	64	1.490%
35	0.096%	65	1.710%
36	0.099%	66	1.950%
37	0.103%	67	2.210%
38	0.107%	68	2.490%
39	0.111%	69	2.790%
40	0.115%	70+	3.110%
41	0.120%		
42	0.127%		
43	0.136%		
44	0.148%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

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	\$1,786,237	September 1, 2009	4	\$483,299
Shortfall	\$1,259,081	September 1, 2010	13	\$138,212
Shortfall	\$3,758,493	September 1, 2011	14	\$394,287
Shortfall	(\$3,398,159)	September 1, 2012	7	(\$576,751)

If funding relief had not been elected for the 2010 plan year, the shortfall amortization base established on September 1, 2010 would have been \$233,212.

If funding relief had not been elected for the 2011 plan year, the shortfall amortization base established on September 1, 2011 would have been \$683,253.

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 PN: 007

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 9/1/2012	Interest Adjusted Contribution
November 21, 2012	\$ 30,732	7.05%	81	\$ 30,271
December 12, 2012	440,000	7.05%	102	431,703
March 12, 2013	160,000	7.05%	192	154,368
June 14, 2013	200,000	7.05%	286	189,604
Total Contribution	\$ 830,732			\$ 805,946

Schedule SB Attachment (Form 5500)—2012 Plan Year
Denver Newspaper Mailers Union Employees' Pension Plan
EIN: 84-1551911 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 middle of the year, with 100% retirement occurring at beginning of the year.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	2.00%	1.0000	1.11
56.5	2.00%	0.9800	1.11
57.5	2.00%	0.9604	1.10
58.5	2.00%	0.9412	1.10
59.5	2.00%	0.9224	1.10
60.5	5.00%	0.9039	2.73
61.5	5.00%	0.8587	2.64
62.5	50.00%	0.8158	25.49
63.5	10.00%	0.4079	2.59
64.5	10.00%	0.3671	2.37
65	100.00%	0.3304	21.48
Weighted Average			62.82

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☒ Same as Plan Sponsor Address	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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	503
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).		
a Active participants	6a	191
b Retired or separated participants receiving benefits	6b	168
c Other retired or separated participants entitled to future benefits	6c	107
d Subtotal. Add lines 6a, 6b, and 6c	6d	466
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	31
f Total. Add lines 6d and 6e	6f	497
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 1G

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) ☒ 1 **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

**DENVER NEWSPAPER MAILERS' UNION
EMPLOYEES' PENSION PLAN
DENVER, COLORADO**

**EIN: 84-6019822
PLAN 060**

AUGUST 31, 2013

**SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, LINE 4(j)**

(a) IDENTITY OF PARTY	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) TRANS- ACTION EXPENSE	(g) COST OF ASSET	(h) CURRENT VALUE	(i) NET GAIN OR (LOSS)
Goldman Sachs	Large Cap Growth	2,517,102	-	-	-	2,517,102	2,517,102	-
LSV Asset Management	Large Cap Value	2,799,634	-	-	-	2,799,634	2,799,634	-
Wellington Management	Large Cap Value	2,645,525	-	-	-	2,645,525	2,645,525	-
TimesSquare Fund	Small Cap Growth	1,464,029	-	-	-	1,464,029	1,464,029	-
Ceredex Fund	Small Cap Value	1,386,974	-	-	-	1,386,974	1,386,974	-
SA T Rowe Price	Growth Stock Strategy	2,594,156	-	-	-	2,594,156	2,594,156	-
Thornburg Fund	International Blend	5,522,213	-	-	-	5,522,213	5,522,213	-
Denver Post Defined Benefit Plans	Master Trust	5,697,576	-	-	-	5,697,576	5,697,576	-
Westcore Funds	Growth Fund	-	7,518,551	-	-	7,797,179	7,518,551	(278,628)
Westcore Funds	Plus Bond	-	6,915,025	-	-	6,588,792	6,915,025	326,233
SPDR	S&P EFT Trust	-	3,831,418	-	-	3,019,664	3,831,418	811,754
Europacific	Growth Fund	-	4,332,173	-	-	3,556,757	4,332,173	775,416
Northern Trust	S&P 500	-	2,499,867	-	-	1,297,239	2,499,867	1,202,628

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2012**This Form is Open to Public
Inspection**For calendar plan year 2012 or fiscal plan year beginning 09/01/2012 and ending 08/31/2013► **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 Denver Newspaper Mailers Union Employees' 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 The Denver Post LLC		D Employer Identification Number (EIN) 84-1551911
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>9</u> Day <u>1</u> Year <u>2012</u>			
2 Assets:			
a Market value		2a	22,857,596
b Actuarial value		2b	22,495,298
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment		3a	183
b For terminated vested participants		3b	117
c For active participants:			
(1) Non-vested benefits		3c(1)	617,571
(2) Vested benefits		3c(2)	9,400,064
(3) Total active		3c(3)	203
d Total		3d	503
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	25,389,496
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	27,946,766
5 Effective interest rate		5	7.05 %
6 Target normal cost		6	243,329

Statement by Enrolled Actuary

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

SIGN HERE	<u>Scott H Davis</u> Signature of actuary	<u>05/20/2014</u> Date
<u>Scott H. Davis</u> Type or print name of actuary		<u>14-06506</u> Most recent enrollment number
<u>Hewitt Associates LLC</u> Firm name		<u>(952) 886-8000</u> Telephone number (including area code)
<u>5600 W. 83rd Street</u> <u>8200 Tower, Suite 1100</u> <u>Minneapolis MN 55437</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,013,571
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		1,013,571
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.12</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		15,407
b Interest on (a) using prior year's effective interest rate of <u>5.76</u> % except as otherwise provided (see instructions)		1,097
c Total available at beginning of current plan year to add to prefunding balance		16,504
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	88.60 %
15 Adjusted funding target attainment percentage	15	88.60 %
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	71.81 %
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
11/21/2012	30,732				
12/12/2012	440,000				
03/12/2013	160,000				
06/14/2013	200,000				
Totals ▶			18(b)	830,732	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	805,946

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	243,329
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		3,405,652	439,047
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	682,376
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	682,376
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	805,946
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	123,570
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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