

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>04/30/2014</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>21ST CENTURY MEDIA, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT 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>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1987</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>09/01/1987</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>09/01/1987</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>21ST CENTURY MEDIA, INC.</u> <u>448 LINCOLN HIGHWAY, 2ND FLOOR</u> <u>FAIRLESS HILLS, PA 19030</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-3885419</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>215-504-4200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-3885419</u>	2c Sponsor's telephone number <u>215-504-4200</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>38-3885419</u>					
2c Sponsor's telephone number <u>215-504-4200</u>					
2d Business code (see instructions) <u>511110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2014	ROBERT MONTELEONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	748
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	0
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	0
d Subtotal. Add lines 6a , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2014 and ending 04/30/2014

A Name of plan <u>21ST CENTURY MEDIA, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>21ST CENTURY MEDIA, INC.</u>	D Employer Identification Number (EIN) <u>38-3885419</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 63 72	RECORDKEEPER	5635	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2013</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2014 and ending 04/30/2014

<p>A Name of plan <u>21ST CENTURY MEDIA, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>003</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>21ST CENTURY MEDIA, INC.</u></p>	<p>D Employer Identification Number (EIN) <u>38-3885419</u></p>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED CAPITAL PRES CL ISP

b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST COMPANY

c EIN-PN <u>22-2712853-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX FD CL I

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN <u>94-3384309-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>04/30/2014</u>		
A Name of plan <u>21ST CENTURY MEDIA, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>21ST CENTURY MEDIA, INC.</u>	D Employer Identification Number (EIN) <u>38-3885419</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	14	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	153724	0
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(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)	133801	0
	(9) Value of interest in common/collective trusts	1c(9)	1652766	0
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7756382	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		
f Total assets (add all amounts in lines 1a through 1e)	1f	9696687	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	10490	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10490	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9686197	0
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	94254	
(B) Participants	2a(1)(B)	96656	
(C) Others (including rollovers)	2a(1)(C)	108138	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		299048

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	60	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1915	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1975

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14710	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14710

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19680
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		37675
c Other income	2c		649
d Total income. Add all income amounts in column (b) and enter total	2d		373737

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	800496	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		800496
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		16924
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	6335	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6335
j Total expenses. Add all expense amounts in column (b) and enter total	2j		823755

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-450018
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		9236179

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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: 0

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MEDIANEWS GROUP RETIREMENT/ SAVINGS PLAN	76-0425553	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2013 or fiscal plan year beginning 01/01/2014 and ending 04/30/2014		
A Name of plan 21ST CENTURY MEDIA, INC. AFFILIATES 401(K) SAVINGS AND RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 21ST CENTURY MEDIA, INC.		D Employer Identification Number (EIN) 38-3885419
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2013 v. 130118		

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): _____

WeiserMazars LLP

**21st Century Media
East, Inc. Affiliates
401(k) Savings &
Retirement Plan**

**(formerly known as Journal Register
East, Inc. Affiliates 401(k) Savings and
Retirement Plan)**

Financial Statements

April 30, 2014 and December 31, 2013



21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Contents
April 30, 2014 and December 31, 2013

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Independent Auditors' Report

To the Plan Administrator
21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the 21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan (formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan) (the "Plan"), which comprise the statements of net assets available for benefits as of April 30, 2014 and December 31, 2013 and the related statement of changes in net assets available for benefits for the period from January 1, 2014 through April 30, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of April 30, 2014 and December 31, 2013, and for the period from January 1, 2014 through April 30, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of Matter – Plan Merger

As more fully described in Note 1, effective April 30, 2014, the Plan was liquidated and merged into the MNG 401(k) Plan.

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

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



September 24, 2014

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Statements of Net Assets Available for Benefits
April 30, 2014 and December 31, 2013

	April 30, 2014	December 31, 2013
Assets		
Investments, at fair value		
Common/collective trusts	\$ -	\$ 1,654,975
Registered investment companies	-	7,756,382
Total investments, at fair value	-	9,411,357
Cash, interest bearing	-	153,724
Total investments	-	9,565,081
Receivables		
Participant contributions	-	0
Employer contributions	-	0
Notes receivable from participants	-	133,801
Accrued interest income	-	14
Total receivables	-	133,815
Total assets	-	9,698,896
Liabilities		
Excess contributions payable	-	10,466
Other liabilities	-	24
Total liabilities	-	10,490
Net assets reflecting investments at fair value	-	9,688,406
Adjustment from fair value to contract value for fully benefit-responsive investment contracts in common/collective trusts	-	(2,209)
Net assets available for benefits	\$ -	\$ 9,686,197

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

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Statement of Changes in Net Assets Available for Benefits
Period from January 1, 2014 through April 30, 2014

Additions to net assets attributed to	
Investment income	
Net appreciation of investments	\$ 56,172
Interest and dividend income	15,953
	<hr/>
Total investment income	72,125
	<hr/>
Interest income on notes receivable from participants	1,915
	<hr/>
Contributions	
Participants	96,656
Employers	94,254
Rollover	108,138
	<hr/>
Total contributions	299,048
	<hr/>
Other additions	649
	<hr/>
Total additions	373,737
	<hr/>
Deductions from net assets attributed to	
Benefits paid to participants	800,496
Deemed distributions of participant loans	16,924
Administrative expenses and other deductions	6,335
	<hr/>
Total deductions	823,755
	<hr/>
Net decrease	(450,018)
Transfer of Plan assets due to merger	(9,236,179)
Net assets available for benefits, beginning of period	9,686,197
	<hr/>
Net assets available for benefits, end of period	\$ -
	<hr/>

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

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

1. Description of Plan

On December 30, 2013, MediaNews Group, Inc. (“MNG”) acquired 21st Century Holdings, LLC and its wholly owned subsidiaries, one of which is 21st Century Media, Inc., the sponsor of the Plan. Management of MNG decided it would be more beneficial to offer all employees one 401(k) plan; accordingly, it was decided that the Plan would be merged with the existing Media News Group Retirement/Savings Plan. On April 30, 2014, the Plan participants became fully vested in their account balances; Plan assets were liquidated, transferred to the MNG 401(k) Plan, and invested in assets with similar characteristics as under the Plan; Employees ceased to participate in the Plan and began participating in the MNG 401(k) Plan. As of April 30, 2014, substantially all assets and liabilities of the Plan were transferred out of the Plan in accordance with the merger agreement. The Plan was effectively terminated on April 30, 2014 after all transactions of the Plan were completed.

The following brief description of the 21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan (formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan) provides only general information. Participants should refer to the Summary Plan Document for a more complete description of the Plan’s provisions.

General

The Plan was a defined contribution plan covering substantially all union employees of 21st Century Media, Inc. (the “Sponsor” or the “Employer”) and was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Eligibility Requirements

An employee who reached the age of 21 or older and completed one year of service was eligible to participate in the Plan. Upon satisfaction of the requirements, the employee then entered into the Plan on the first day of the calendar month following the date that eligibility requirements are met.

Contributions

Any eligible employee participated in the Plan by completing an on-line salary reduction agreement and electing to contribute on a pre-tax basis an amount of not more than 60 percent of total compensation. Total participant pre-tax contributions may not have exceeded amounts in accordance with Internal Revenue Service (“IRS”) guidelines, which for the calendar year 2014, limits contributions to \$17,500. Those participants that attained the age of 50 were allowed to defer up to an additional \$5,500 as catch up contributions. Additionally, participants were allowed to transfer to their plan accounts part or all of an “eligible rollover distribution” received from a prior employer’s qualified plan.

Through April 4, 2013, the Plan allowed for the Employer to match participant contributions at a predetermined percent of participant salary contributed at a specified percentage or percentage of a stipulated dollar amount depending on the participating employer. Each participating employer had a different match contribution formula. Effective April 5, 2013, the plan was amended to include an employer contribution of 3% of plan compensation for eligible union employees. For 2014, federal law requires that the aggregated amounts contributed by the participant and the employer may not exceed the lesser of \$52,000 (\$57,500 if the participant’s age is 50 or older) or 100 percent of any individual participant’s compensation, as adjusted from time to time by the IRS for increases in the cost of living.

Participant Accounts

Each participant account was credited with the participant’s contributions, the Employer’s matching contributions, if any, and the allocations of Plan earnings and charged with an allocation of administrative expenses, if any. Allocations of Plan earnings were made on a daily basis based on the participant’s share

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

of the specific funds in which their accounts were invested in. Other allocations were based on eligible compensation or account balances, as defined. The benefit to which a participant is entitled was the benefit that can be provided from the participant's vested account.

Investment Options

Participants directed the investment of their contributions into various investment options offered by the Plan. The Plan offered seventeen registered investment companies, more commonly referred to as mutual funds, two common/collective trusts and a retirement bank account as investment options for the participants. Additionally, participants could direct their investments into portfolios that were based on risk-tolerance ranging from conservative to aggressive. These portfolios used the same investment options available under the Plan to achieve the risk-tolerance objectives and were typically rebalanced quarterly.

Vesting and Forfeitures

Participants were always vested in their own pre-tax contributions and earnings thereon. Participants vested in the Employer matching contribution and earnings thereon at 20 percent for each year of service beginning with the end of the second year of service through the end of the sixth year of service at which time the participant was fully vested. If participants transferred from other plans, the vested percentage could be lower than that of the predecessor plans. Additionally, all Employer contributions were fully vested upon death, disability or reaching normal retirement age. Participants became 100% vested in their account balance on April 30, 2014, the date of the merger.

Forfeitures were retained in the Plan and used to reduce future employer contributions, if any, or Plan administrative expenses. At April 30, 2014 and December 31, 2013, unapplied forfeitures held in the Plan were \$0 and \$3,680, respectively. During 2014, the account was credited with earnings of \$5 and \$3,685 of the forfeited account was applied to the Plan's administrative expenses.

Revenue Sharing

The Plan shared in investment related revenue, such as various processing, service, distribution and all other fees that Merrill Lynch, Pierce, Fenner and Smith, Inc. ("Merrill Lynch") received from registered investment companies or collective trusts attributable to the Plan assets invested in such registered investment companies and trust. To the extent that this revenue exceeded the Merrill Lynch service based fees charged for the administrative services rendered to the Plan, the Plan received a credit for this excess on a quarterly basis. In the event the stipulated revenue is not in excess of the service based fees, either the Sponsor or the Plan must pay the deficiency. At April 30, 2014 and December 31, 2013 the balance of the excess credit account held in the Plan was \$0 and \$1,685, respectively. During 2014, \$1,500 was applied to administrative expenses and \$185 was transferred to the MNG 401(k) Plan.

Payment of Benefits

Distributions under the Plan would have been made upon a participant's death, disability, normal retirement or other termination of employment. Retirement distributions were made upon attainment of age 65, either in a lump-sum payment, installment payments, or rollover to a qualified plan, at the option of the participant. Death benefits were paid to the designated beneficiary in a payment method selected by the beneficiary.

Employees who retired, became permanently disabled, or withdrew from the Plan generally received the non-forfeitable portion of their account balance subject to the following rules:

- If the employee's non-forfeitable account balance exceeded \$5,000, benefit payment commenced prior to the employee reaching normal retirement age of 65, unless the employee consented in writing to receive the payment prior to retirement.

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

- If the employee's non-forfeitable account balance did not exceed \$5,000, the plan administrator distributed the funds in one lump-sum payment as soon as administratively practicable after the date of the employee's retirement, disability or withdrawal.

At any time during their employment, if a participant was in immediate financial need, he or she applied for a hardship withdrawal no greater than the financial need and only after other means of meeting the financial need had been explored and exhausted. The Plan administrator determined whether such withdrawal was necessary to satisfy the participant's financial hardship.

Participant Loans

Participants were allowed to borrow from their fund accounts, the lesser of a maximum of \$50,000 or 50% of their vested account balance. Loans were secured by the balance in the participant's account and bore interest at the prime rate plus one percent at the time of the loan. The term of the loan was not to exceed five years unless the loan was used to purchase the participant's primary residence, in which case the maximum payment term was 15 years. Principal and interest were paid ratably through payroll deductions. Participant loans of approximately \$242,000 were transferred to the MNG 401(k) Plan.

Administrative Expenses

All costs and expenses incurred in the administration of the Plan, including fees and expenses of the trustee, were either paid by the Plan or paid by the Sponsor.

Administrative expenses include such costs as accounting and audit, legal, trustee, custodial, investment management and recordkeeping fees. These expenses, if paid by the plan, are reflected as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

The Plan invested in investment contracts through a common/collective trust. Accounting standards for defined contribution retirement plans require that investment contracts be reported at fair value. However, contract value is the relevant measurement for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required under accounting standards, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities.

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

Investment Valuation and Income Recognition

Investments were stated at fair value. Substantially all plan assets were transferred to the MNG 401(k) plan on April 30, 2014. 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.

Shares of registered investment companies were valued at quoted market prices which represented the net asset value of shares held by the Plan at year-end. The Plan's interest in common/collective trusts were based on the fair value of the trust's underlying investments as reported by the trustee.

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

Purchases and sales of shares of registered investment companies and common/collective trusts were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividend income was recorded on the ex-dividend date.

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

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants were reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits were recorded when paid.

3. Information Prepared and Certified by Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the trustee of the Plan (the "Trustee"), has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of April 30, 2014 and December 31, 2013. Additionally, the completeness and accuracy of the related investment activity and interest income on notes receivable from participants reflected in the Statement of Changes in Net Assets Available for Benefits for period January 1, 2014 through April 30, 2014 has been certified by the Trustee.

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

4. Investments

The following table lists investments which constituted more than five percent of the Plan's net assets available for benefits as of December 31, 2013 (There were no assets in the Plan as of April 30, 2014):

	<u>2013</u>
Common/collective trusts, at contract value:	
Federated Investors Trust - Capital Preservation Fund	\$ 765,307
Common/collective trusts, at fair value	
BlackRock - Equity Index Fund CI I	887,459
Registered investment companies, at fair value:	
Wells Fargo Advantage Funds- Strategic Large Cap Growth Fund	1,423,695
Pacific Investment Management Company - Total Return Fund Class A	1,202,989
Lazard - International Equity Portfolio	1,061,752
Alliance NFJ - Small Cap Value Class A	901,330
Ivy - Midcap Growth Fund Class I	592,515
Franklin Templeton Investments - Managed Trust Rising	544,336
BlackRock - Equity Dividend Class I	497,740

During the period ended April 30, 2014, the Plan's investments appreciated (including realized gains and losses) in value as follows:

Registered investment companies	\$ 37,675
Common/collective trusts	<u>18,497</u>
Net appreciation in investments	<u><u>\$ 56,172</u></u>

5. Fair Value Measurements

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

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

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

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2013:

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Equity or stock funds by investment objective				
Growth funds	\$3,812,202	\$ -	\$ -	\$3,812,202
Value funds	1,734,891	-	-	1,734,891
Income funds	441,426	-	-	441,426
Balanced funds	42,801	-	-	42,801
Total equity or stock funds	6,031,320	-	-	6,031,320
Bond or fixed income funds	1,725,062	-	-	1,725,062
Common/collective trusts ("CCT") by investment objective				
Index fund	-	887,459	-	887,459
Stable value fund	-	767,516	-	767,516
Total CCT	-	1,654,975	-	1,654,975
Total investments, at fair value	\$7,756,382	\$1,654,975	\$ -	\$9,411,357

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

6. Related Party Transactions

Merrill Lynch provided recordkeeping services for the Plan. Merrill Lynch is an affiliate of Bank of America, N.A., and these transactions qualify as exempt party-in-interest transactions. During the period of January 1, 2014 through April 30, 2014, Merrill Lynch received \$5,985 of recordkeeping and administrative fees.

The Retirement Bank Account available to participants to choose as an investment is with FIA Card Services, N.A., a FDIC-insured affiliate of Merrill Lynch. Any transactions with the Retirement Bank Account qualify as exempt party-in-interest transactions.

7. Tax Status

The Plan utilized the Merrill Lynch defined contribution 401(k) prototype plan. The prototype plan received a favorable determination letter from the IRS dated March 31, 2008. This favorable determination letter stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). As part of the Plan's contractual arrangement with Merrill Lynch, the prototype plan will be amended to comply with changes in regulations to remain qualified under the IRC. As such, the Plan has not requested a separate determination letter from the IRS. Although the Plan has been amended since March 31, 2008, the Plan administrator believes the Plan was designed and operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan was qualified and the related trust was tax-exempt.

Accounting principles generally accepted in the United State of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by either federal or state or local tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

8. Subsequent Events

The Plan has evaluated subsequent events and transactions through September 24, 2014, the date these financial statements were available for issuance.

www.weisermazars.com

WeiserMazars LLP

**21st Century Media
East, Inc. Affiliates
401(k) Savings &
Retirement Plan**

**(formerly known as Journal Register
East, Inc. Affiliates 401(k) Savings and
Retirement Plan)**

Financial Statements

April 30, 2014 and December 31, 2013



21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
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April 30, 2014 and December 31, 2013

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Independent Auditors' Report

To the Plan Administrator
21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the 21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan (formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan) (the "Plan"), which comprise the statements of net assets available for benefits as of April 30, 2014 and December 31, 2013 and the related statement of changes in net assets available for benefits for the period from January 1, 2014 through April 30, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of April 30, 2014 and December 31, 2013, and for the period from January 1, 2014 through April 30, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of Matter – Plan Merger

As more fully described in Note 1, effective April 30, 2014, the Plan was liquidated and merged into the MNG 401(k) Plan.

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

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

WeiserMazars LLP

September 24, 2014

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Statements of Net Assets Available for Benefits
April 30, 2014 and December 31, 2013

	April 30, 2014	December 31, 2013
Assets		
Investments, at fair value		
Common/collective trusts	\$ -	\$ 1,654,975
Registered investment companies	-	7,756,382
Total investments, at fair value	-	9,411,357
Cash, interest bearing	-	153,724
Total investments	-	9,565,081
Receivables		
Participant contributions	-	0
Employer contributions	-	0
Notes receivable from participants	-	133,801
Accrued interest income	-	14
Total receivables	-	133,815
Total assets	-	9,698,896
Liabilities		
Excess contributions payable	-	10,466
Other liabilities	-	24
Total liabilities	-	10,490
Net assets reflecting investments at fair value	-	9,688,406
Adjustment from fair value to contract value for fully benefit-responsive investment contracts in common/collective trusts	-	(2,209)
Net assets available for benefits	\$ -	\$ 9,686,197

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

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Statement of Changes in Net Assets Available for Benefits
Period from January 1, 2014 through April 30, 2014

Additions to net assets attributed to	
Investment income	
Net appreciation of investments	\$ 56,172
Interest and dividend income	15,953
	<hr/>
Total investment income	72,125
	<hr/>
Interest income on notes receivable from participants	1,915
	<hr/>
Contributions	
Participants	96,656
Employers	94,254
Rollover	108,138
	<hr/>
Total contributions	299,048
	<hr/>
Other additions	649
	<hr/>
Total additions	373,737
	<hr/>
Deductions from net assets attributed to	
Benefits paid to participants	800,496
Deemed distributions of participant loans	16,924
Administrative expenses and other deductions	6,335
	<hr/>
Total deductions	823,755
	<hr/>
Net decrease	(450,018)
Transfer of Plan assets due to merger	(9,236,179)
Net assets available for benefits, beginning of period	9,686,197
	<hr/>
Net assets available for benefits, end of period	\$ -
	<hr/>

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

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

1. Description of Plan

On December 30, 2013, MediaNews Group, Inc. (“MNG”) acquired 21st Century Holdings, LLC and its wholly owned subsidiaries, one of which is 21st Century Media, Inc., the sponsor of the Plan. Management of MNG decided it would be more beneficial to offer all employees one 401(k) plan; accordingly, it was decided that the Plan would be merged with the existing Media News Group Retirement/Savings Plan. On April 30, 2014, the Plan participants became fully vested in their account balances; Plan assets were liquidated, transferred to the MNG 401(k) Plan, and invested in assets with similar characteristics as under the Plan; Employees ceased to participate in the Plan and began participating in the MNG 401(k) Plan. As of April 30, 2014, substantially all assets and liabilities of the Plan were transferred out of the Plan in accordance with the merger agreement. The Plan was effectively terminated on April 30, 2014 after all transactions of the Plan were completed.

The following brief description of the 21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan (formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan) provides only general information. Participants should refer to the Summary Plan Document for a more complete description of the Plan’s provisions.

General

The Plan was a defined contribution plan covering substantially all union employees of 21st Century Media, Inc. (the “Sponsor” or the “Employer”) and was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Eligibility Requirements

An employee who reached the age of 21 or older and completed one year of service was eligible to participate in the Plan. Upon satisfaction of the requirements, the employee then entered into the Plan on the first day of the calendar month following the date that eligibility requirements are met.

Contributions

Any eligible employee participated in the Plan by completing an on-line salary reduction agreement and electing to contribute on a pre-tax basis an amount of not more than 60 percent of total compensation. Total participant pre-tax contributions may not have exceeded amounts in accordance with Internal Revenue Service (“IRS”) guidelines, which for the calendar year 2014, limits contributions to \$17,500. Those participants that attained the age of 50 were allowed to defer up to an additional \$5,500 as catch up contributions. Additionally, participants were allowed to transfer to their plan accounts part or all of an “eligible rollover distribution” received from a prior employer’s qualified plan.

Through April 4, 2013, the Plan allowed for the Employer to match participant contributions at a predetermined percent of participant salary contributed at a specified percentage or percentage of a stipulated dollar amount depending on the participating employer. Each participating employer had a different match contribution formula. Effective April 5, 2013, the plan was amended to include an employer contribution of 3% of plan compensation for eligible union employees. For 2014, federal law requires that the aggregated amounts contributed by the participant and the employer may not exceed the lesser of \$52,000 (\$57,500 if the participant’s age is 50 or older) or 100 percent of any individual participant’s compensation, as adjusted from time to time by the IRS for increases in the cost of living.

Participant Accounts

Each participant account was credited with the participant’s contributions, the Employer’s matching contributions, if any, and the allocations of Plan earnings and charged with an allocation of administrative expenses, if any. Allocations of Plan earnings were made on a daily basis based on the participant’s share

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
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of the specific funds in which their accounts were invested in. Other allocations were based on eligible compensation or account balances, as defined. The benefit to which a participant is entitled was the benefit that can be provided from the participant's vested account.

Investment Options

Participants directed the investment of their contributions into various investment options offered by the Plan. The Plan offered seventeen registered investment companies, more commonly referred to as mutual funds, two common/collective trusts and a retirement bank account as investment options for the participants. Additionally, participants could direct their investments into portfolios that were based on risk-tolerance ranging from conservative to aggressive. These portfolios used the same investment options available under the Plan to achieve the risk-tolerance objectives and were typically rebalanced quarterly.

Vesting and Forfeitures

Participants were always vested in their own pre-tax contributions and earnings thereon. Participants vested in the Employer matching contribution and earnings thereon at 20 percent for each year of service beginning with the end of the second year of service through the end of the sixth year of service at which time the participant was fully vested. If participants transferred from other plans, the vested percentage could be lower than that of the predecessor plans. Additionally, all Employer contributions were fully vested upon death, disability or reaching normal retirement age. Participants became 100% vested in their account balance on April 30, 2014, the date of the merger.

Forfeitures were retained in the Plan and used to reduce future employer contributions, if any, or Plan administrative expenses. At April 30, 2014 and December 31, 2013, unapplied forfeitures held in the Plan were \$0 and \$3,680, respectively. During 2014, the account was credited with earnings of \$5 and \$3,685 of the forfeited account was applied to the Plan's administrative expenses.

Revenue Sharing

The Plan shared in investment related revenue, such as various processing, service, distribution and all other fees that Merrill Lynch, Pierce, Fenner and Smith, Inc. ("Merrill Lynch") received from registered investment companies or collective trusts attributable to the Plan assets invested in such registered investment companies and trust. To the extent that this revenue exceeded the Merrill Lynch service based fees charged for the administrative services rendered to the Plan, the Plan received a credit for this excess on a quarterly basis. In the event the stipulated revenue is not in excess of the service based fees, either the Sponsor or the Plan must pay the deficiency. At April 30, 2014 and December 31, 2013 the balance of the excess credit account held in the Plan was \$0 and \$1,685, respectively. During 2014, \$1,500 was applied to administrative expenses and \$185 was transferred to the MNG 401(k) Plan.

Payment of Benefits

Distributions under the Plan would have been made upon a participant's death, disability, normal retirement or other termination of employment. Retirement distributions were made upon attainment of age 65, either in a lump-sum payment, installment payments, or rollover to a qualified plan, at the option of the participant. Death benefits were paid to the designated beneficiary in a payment method selected by the beneficiary.

Employees who retired, became permanently disabled, or withdrew from the Plan generally received the non-forfeitable portion of their account balance subject to the following rules:

- If the employee's non-forfeitable account balance exceeded \$5,000, benefit payment commenced prior to the employee reaching normal retirement age of 65, unless the employee consented in writing to receive the payment prior to retirement.

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

- If the employee's non-forfeitable account balance did not exceed \$5,000, the plan administrator distributed the funds in one lump-sum payment as soon as administratively practicable after the date of the employee's retirement, disability or withdrawal.

At any time during their employment, if a participant was in immediate financial need, he or she applied for a hardship withdrawal no greater than the financial need and only after other means of meeting the financial need had been explored and exhausted. The Plan administrator determined whether such withdrawal was necessary to satisfy the participant's financial hardship.

Participant Loans

Participants were allowed to borrow from their fund accounts, the lesser of a maximum of \$50,000 or 50% of their vested account balance. Loans were secured by the balance in the participant's account and bore interest at the prime rate plus one percent at the time of the loan. The term of the loan was not to exceed five years unless the loan was used to purchase the participant's primary residence, in which case the maximum payment term was 15 years. Principal and interest were paid ratably through payroll deductions. Participant loans of approximately \$242,000 were transferred to the MNG 401(k) Plan.

Administrative Expenses

All costs and expenses incurred in the administration of the Plan, including fees and expenses of the trustee, were either paid by the Plan or paid by the Sponsor.

Administrative expenses include such costs as accounting and audit, legal, trustee, custodial, investment management and recordkeeping fees. These expenses, if paid by the plan, are reflected as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

The Plan invested in investment contracts through a common/collective trust. Accounting standards for defined contribution retirement plans require that investment contracts be reported at fair value. However, contract value is the relevant measurement for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required under accounting standards, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities.

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

Investment Valuation and Income Recognition

Investments were stated at fair value. Substantially all plan assets were transferred to the MNG 401(k) plan on April 30, 2014. 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.

Shares of registered investment companies were valued at quoted market prices which represented the net asset value of shares held by the Plan at year-end. The Plan's interest in common/collective trusts were based on the fair value of the trust's underlying investments as reported by the trustee.

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

Purchases and sales of shares of registered investment companies and common/collective trusts were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividend income was recorded on the ex-dividend date.

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

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants were reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits were recorded when paid.

3. Information Prepared and Certified by Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the trustee of the Plan (the "Trustee"), has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of April 30, 2014 and December 31, 2013. Additionally, the completeness and accuracy of the related investment activity and interest income on notes receivable from participants reflected in the Statement of Changes in Net Assets Available for Benefits for period January 1, 2014 through April 30, 2014 has been certified by the Trustee.

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
(formerly known as Journal Register East, Inc. Affiliates 401(k) Savings and Retirement Plan)
Notes to Financial Statements
April 30, 2014 and December 31, 2013

4. Investments

The following table lists investments which constituted more than five percent of the Plan's net assets available for benefits as of December 31, 2013 (There were no assets in the Plan as of April 30, 2014):

	<u>2013</u>
Common/collective trusts, at contract value:	
Federated Investors Trust - Capital Preservation Fund	\$ 765,307
Common/collective trusts, at fair value	
BlackRock - Equity Index Fund CI I	887,459
Registered investment companies, at fair value:	
Wells Fargo Advantage Funds- Strategic Large Cap Growth Fund	1,423,695
Pacific Investment Management Company - Total Return Fund Class A	1,202,989
Lazard - International Equity Portfolio	1,061,752
Alliance NFJ - Small Cap Value Class A	901,330
Ivy - Midcap Growth Fund Class I	592,515
Franklin Templeton Investments - Managed Trust Rising	544,336
BlackRock - Equity Dividend Class I	497,740

During the period ended April 30, 2014, the Plan's investments appreciated (including realized gains and losses) in value as follows:

Registered investment companies	\$ 37,675
Common/collective trusts	<u>18,497</u>
Net appreciation in investments	<u><u>\$ 56,172</u></u>

5. Fair Value Measurements

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

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

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

21st Century Media East, Inc. Affiliates 401(k) Savings & Retirement Plan
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- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2013:

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Equity or stock funds by investment objective				
Growth funds	\$3,812,202	\$ -	\$ -	\$3,812,202
Value funds	1,734,891	-	-	1,734,891
Income funds	441,426	-	-	441,426
Balanced funds	42,801	-	-	42,801
Total equity or stock funds	6,031,320	-	-	6,031,320
Bond or fixed income funds	1,725,062	-	-	1,725,062
Common/collective trusts ("CCT") by investment objective				
Index fund	-	887,459	-	887,459
Stable value fund	-	767,516	-	767,516
Total CCT	-	1,654,975	-	1,654,975
Total investments, at fair value	\$7,756,382	\$1,654,975	\$ -	\$9,411,357

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6. Related Party Transactions

Merrill Lynch provided recordkeeping services for the Plan. Merrill Lynch is an affiliate of Bank of America, N.A., and these transactions qualify as exempt party-in-interest transactions. During the period of January 1, 2014 through April 30, 2014, Merrill Lynch received \$5,985 of recordkeeping and administrative fees.

The Retirement Bank Account available to participants to choose as an investment is with FIA Card Services, N.A., a FDIC-insured affiliate of Merrill Lynch. Any transactions with the Retirement Bank Account qualify as exempt party-in-interest transactions.

7. Tax Status

The Plan utilized the Merrill Lynch defined contribution 401(k) prototype plan. The prototype plan received a favorable determination letter from the IRS dated March 31, 2008. This favorable determination letter stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). As part of the Plan's contractual arrangement with Merrill Lynch, the prototype plan will be amended to comply with changes in regulations to remain qualified under the IRC. As such, the Plan has not requested a separate determination letter from the IRS. Although the Plan has been amended since March 31, 2008, the Plan administrator believes the Plan was designed and operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan was qualified and the related trust was tax-exempt.

Accounting principles generally accepted in the United State of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by either federal or state or local tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

8. Subsequent Events

The Plan has evaluated subsequent events and transactions through September 24, 2014, the date these financial statements were available for issuance.

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STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2014 - 05/31/2014

21st CENTURY MEDIA, INC.
AFFILIATES 401K SVGS & RET PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
INVESTMENT TOTAL			0.00	0.00	0.00%
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			0.00	0.00	0.00%
CASH			0.00	0.00	0.00%
TOTAL ASSETS			0.00	0.00	0.00%

Balances include pending activity