Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/25/1942

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

1301 E. DOUGLAS ROAD
MISHAWAKA, IN 46545

2b Employer Identification Number (EIN)
35-0670960

2c Plan Sponsor's telephone number
574-247-7237

2d Business code (see instructions)
511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2015	SCOTT SCHURZ JR.
	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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	1574
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	602
a(2) Total number of active participants at the end of the plan year	**6a(2)**	535
b Retired or separated participants receiving benefits	**6b**	552
c Other retired or separated participants entitled to future benefits	**6c**	367
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	71
f Total. Add lines **6d** and **6e**.	**6f**	1525
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

A Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SCHURZ COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
35-0670960

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	90582596
b Actuarial value	**2b**	84888081

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	597	57007300	57007300
b For terminated vested participants	375	10610495	10610495
c For active participants	602	21316322	21316322
d Total	1574	88934117	88934117

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.46%
6 Target normal cost	**6**	450000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/14/2015
Date

CINDY FRATERRIGO
Type or print name of actuary

14-06229
Most recent enrollment number

PRICEWATERHOUSECOOPERS LLP
Firm name

312-298-4320
Telephone number (including area code)

ONE NORTH WACKER
CHICAGO, IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4305135
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1129062
9	Amount remaining (line 7 minus line 8)	0	3176073
10	Interest on line 9 using prior year's actual return of 14.07%	0	446873
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.29 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3622946

Part III Funding Percentages

14	Funding target attainment percentage	14	91.37 %
15	Adjusted funding target attainment percentage	15	91.37 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.36 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	450000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7668982	135811
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	585811

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	585811	585811

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☒ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SCHURZ COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
35-0670960

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

BANK OF NEW YORK MELLON

13-5160382

(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?
21 28 99	TRUSTEE	436717	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	56887	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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?
14	ADMINISTRATION	36000	Yes [ ] No [X]	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)

AUTOMATIC DATA PROCESSING, INC.

22-1467904

(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?
14	ADMINISTRATION	20902	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	14500	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

(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

(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

(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

(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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SCHURZ COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
35-0670960

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	EB TEMPORARY INVESTMENT FUND		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-023	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	208850
a Name of MTIA, CCT, PSA, or 103-12 IE:	EB DO LARGE CAP GROWTH FUND		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-173	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4992528
a Name of MTIA, CCT, PSA, or 103-12 IE:	EB DV STOCK INDEX FUND		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12064927
a Name of MTIA, CCT, PSA, or 103-12 IE:	EB DV INTERNATIONAL SIF		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-034	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5830410
a Name of MTIA, CCT, PSA, or 103-12 IE:	POOLED EMPLOYEE DYNAMIC VALUE EQUIT		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 04-6607621-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4161447
a Name of MTIA, CCT, PSA, or 103-12 IE:	EB NCML GLOBAL REAL RETURN FUND		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-231	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2750000
a Name of MTIA, CCT, PSA, or 103-12 IE:	EB NCML INTERNATIONAL FUND		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-108	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5971203

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV EMERGING MARKETS SIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-189	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6282986

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV SMID CAP SIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-197	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8381246

a Name of MTIA, CCT, PSA, or 103-12 IE: EB US REAL ESTATE SECURITIES FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-230	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2930531

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV LARGE CAP VALUE SIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5171485

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV LARGE CAP GROWTH SIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4981536

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SCHURZ COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
35-0670960

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	253570	133208
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	373200	1351502
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	2750000
(2) U.S. Government securities	1c(2)	8699489	9478393
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7933853	8221342
(B) All other	1c(3)(B)	13339901	14641681
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	104335
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	55302176	63727149
(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)	4288271	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	-1664	39054

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	90188796	100446664
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	64687	7500000
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	64687	7500000
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	90124109	92946664

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	327238	
(C) Corporate debt instruments	2b(1)(C)	1125666	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	4468	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1457372
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	6790	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6790
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	10396933	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9751269	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		645664
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3119722	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3119722

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5056621
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		10286169
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6600188	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6600188
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	71387	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	792039	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		863426
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7463614
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2822555
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: CROWE HORWATH LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SCHURZ COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
35-0670960

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): 13-5160382

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** 30

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 62.9% Investment-Grade Debt: 31.8% High-Yield Debt: 1.5% Real Estate: 2.7% Other: 1.1%

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):

SCHURZ COMMUNICATIONS, INC.
RETIREMENT PLAN
Mishawaka, Indiana

FINANCIAL STATEMENTS
December 31, 2014 and 2013

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
Mishawaka, Indiana

FINANCIAL STATEMENTS
December 31, 2014 and 2013

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FINANCIAL STATEMENTS

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Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Schurz Communications, Inc. Retirement Plan
Mishawaka, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Schurz Communications, Inc. Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the statements of accumulated plan benefits as of December 31, 2013 and 2012, and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Bank of New York Mellon, 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 certification from the trustee as of December 31, 2014 and 2013 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

(Continued)

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.

Other Matter

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended December 31, 2014 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

Crowe Horwath LLP

Crowe Horwath LLP

South Bend, Indiana
September 22, 2015

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	2014	2013
ASSETS		
Investments, at fair value as determined by quoted market prices (Note 4)		
U.S. Government Agencies	$ 9,478,393	$ 8,699,489
Money Market	2,750,000	-
Investments, at estimated fair value (Note 4)		
Collective trust funds	63,727,149	55,302,176
Registered Investment Companies	-	4,288,271
Corporate Debt Instruments – Preferred	8,221,342	7,933,853
Corporate Debt Instruments	14,641,681	13,339,901
Preferred Stock	104,335	-
Other Investments	39,054	(1,664)
Total investments	98,961,954	89,562,026
Receivables		
Accrued income	351,502	373,200
Due from broker	1,000,000	-
Total receivables	1,351,502	373,200
Cash	133,208	253,570
Total assets	100,446,664	90,188,796
LIABILITIES		
Accrued expenses and other	-	64,687
Due to broker	7,500,000	-
Total liabilities	7,500,000	64,687
NET ASSETS AVAILABLE FOR BENEFITS	$ 92,946,664	$ 90,124,109

See accompanying notes to financial statements

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2014 and 2013

	2014	2013
Additions to net assets attributed to:		
Investment income (Note 4)		
Net appreciation in fair value of investments	$ 8,821,166	$ 10,378,627
Interest and dividend income	1,465,003	1,427,938
Employer contributions	-	-
Total additions	10,286,169	11,806,565
Deductions from net assets attributed to:		
Retirement benefit payments	6,600,188	6,503,878
Administrative expenses	565,898	525,040
Pension Benefit Guaranty Corporation premiums	297,528	242,658
Total deductions	7,463,614	7,271,576
Net increase	2,822,555	4,534,989
Net assets available for plan benefits:		
Beginning of period	90,124,109	85,589,120
End of period	$ 92,946,664	$ 90,124,109

See accompanying notes to financial statements

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2013 and 2012

	2013	2012
Actuarial present value of accumulated plan benefits (Note 3):		
Vested benefits:		
Participants receiving benefit payments	$ 55,478,426	$ 49,532,630
Terminated participants	8,694,307	10,504,119
Active participants	19,063,017	18,212,448
Total vested benefits	83,235,750	78,249,197
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	$ 83,235,750	$ 78,249,197

See accompanying notes to financial statements

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
Years ended December 31, 2013 and 2012

	2013	2012
Actuarial present value of accumulated plan benefits at beginning of year	$ 78,249,197	$ 78,939,597
Increase (decrease) during the plan year attributable to:		
Change in assumptions	4,428,033	-
Benefits paid	(6,503,878)	(6,322,049)
Increase for interest due to the decrease in the discount period	5,818,520	5,877,534
Benefits accumulated including actuarial gains and losses	1,243,878	(245,885)
Net increase (decrease)	4,986,553	(690,400)
Actuarial present value of accumulated plan benefits at end of year	$ 83,235,750	$ 78,249,197

See accompanying notes to financial statements

NOTE 1 - PLAN DESCRIPTION

The following description of Schurz Communications, Inc. Retirement Plan ("the Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The Plan was established effective September 25, 1942, amended and restated effective October 1, 2001. The Plan was amended effective August 22, 2006 to freeze the Plan to new entrants. Each eligible employee hired prior to August 23, 2006, shall become a participant in January or July immediately following their completion of eligibility requirements. Effective January 1, 2009, the Plan was frozen to future accruals for all participants with respect for service and compensation. The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Schurz Communications, Inc. and the following wholly owned subsidiaries: Antietam Cable Television, Inc.; Associated Desert Newspapers, Inc.; KY-3, Inc.; South Bend Tribune Corporation; Hoosier Times, Inc.; The Herald-Mail Company (except employees of the Daily American Division); WDBJ Television, Inc.; WSBT, Inc. and Schurz Management, Inc. (individually and collectively referred to as "the Company" or "the Employer"). The Plan is administered by the Schurz Communications, Inc. Retirement Plan Administrative Committee (the "Committee"), which is appointed by the Board of Directors of Schurz Communications, Inc. The Bank of New York Mellon serves as trustee of the Plan, holds the Plan's assets, and distributes benefits as directed by the Committee. Independent investment advisors are hired by the Committee to invest the Plan's assets. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Vesting and Benefits: Employees with five or more years of vesting service are entitled to annual pension benefits beginning at normal retirement age (65). An employee receives a year of vesting service upon completion of 12 or more months of service during an employment year. The employment year is a 12-month period beginning on the date the employee is first hired by the Company. Employee benefits are vested after five years of service or upon reaching retirement age while still an active employee. Annual pension benefits are determined using a formula that is based on (a) a percentage of the employee's average annual compensation during the 60 consecutive months in which he or she received the highest compensation; (b) integration level (the average monthly compensation in excess of the integration level); and (c) years of benefit service. Benefits begin on the first day of the month coinciding with or following retirement. The Plan permits early retirement if the employee is at least 55 years of age and has completed at least 15 years of vested service. The amount of benefit would equal the accrued retirement benefit at the date of normal retirement reduced by a percentage based on the age of the participant.

The Plan also has a disability benefit provision. To be eligible for disability benefits, the employee must be completely or partially disabled. The accrued retirement benefit due to total disability is payable commencing immediately without reduction for early commencement.

The accrued retirement benefit for partial disability is payable on a reduced basis after attainment of age 50.

The Plan offers normal and optional forms of benefit payments. Normal payment methods consist of a life annuity if the employee is single or a 50% joint and survivor annuity if the employee is married. Optional payment methods include a single life annuity, a life annuity with a five-year period certain, and a joint and survivor annuity. If the value of an employee's benefit is $1,000 or less, the full amount is automatically paid in a single lump sum.

(Continued)

NOTE 1 - PLAN DESCRIPTION (Continued)

Death Benefits: If an employee dies after benefits begin, payments will continue to the spouse or beneficiary if the employee (a) was receiving a joint and survivor annuity, or (b) had not received all of the payments from a life annuity with a five year period certain. If the employee was receiving a single life annuity, no benefits would be paid after his or her death. If an employee dies before retirement benefits begin, the employee's spouse may be eligible to receive a qualified pre-retirement survivor annuity ("QPSA") if the employee had a vested benefit.

If an unmarried vested participant dies while employed by the Employer, a death benefit is payable to the participant's beneficiary. If an unmarried vested participant has terminated his or her employment and not yet commenced his or her retirement benefit as of their date of death, no death benefit is payable under the Plan.

Administrative Expenses: All costs and expenses with regard to the purchase, sale transfer of investments or other assets, or other administrative expense, including insurance premiums paid to the Pension Benefit Guaranty Corporation ("PBGC"), are paid by the Plan.

Funding Policy: The Company has established a policy of contributing to the Plan an amount that falls between the minimum and maximum allowable contribution, as determined by the actuary for the Plan, and as set forth in Internal Revenue Service ("IRS") regulations. The normal maximum tax-deductible contribution is the amount equal to the normal cost plus the amount necessary to amortize over a 10-year term the unfunded accrued liability. The minimum contribution is equal to the normal cost plus an amount necessary to amortize over a 30-year term the initial unfunded liability for certain employees and a 5-year term amortization of actuarial experience bases plus interest. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2014 and 2013.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value as further described in Note 5. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Gain or loss on sales of securities is based on the specific cost identification method.

Payment of Benefits: Benefits are recorded when paid.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the present value of accumulated plan benefits.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' average yearly compensation rate on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits as of December 31, 2013 and December 31, 2012 was determined by the Plan's consulting actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term and that the effect of such change could be significant. The December 31, 2014 valuation is the most recently completed valuation. The significant actuarial assumptions used in the December 31, 2013 and December 31, 2012 valuations were:

Investment return:	7.75% compounded annually
Mortality basis 2014:	RP-2014 Fully Generational with Scale AA
Mortality basis 2013:	RP-2000 Fully Generational with Scale AA
Disability rate:	75% of the 1964 OASDI Table

The change in assumption line item in the Statement of Changes in Accumulated Benefits totaling $4,428,033 represents the impact of updating the mortality table assumption from RP-2000 Fully Generational **with** Scale AA to the RP-2014 Fully Generational with Scale MP-2014.

(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Retirement Rates: Ages 60 to 70 for all employees as follows:

Age	2014 Rate of Retirement	2013 Rate of Retirement
60	5%	5%
61	5	5
62	15	15
63	10	10
64	10	10
65	50	50
66	30	30
67	50	50
68	30	30
69	30	30
70	100	100

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

NOTE 4 - INVESTMENTS - UNAUDITED INFORMATION

The Bank of New York Mellon, the trustee of the Plan, holds investment assets and executes transactions therein. Substantially all information pertaining to investments included in the financial statements has been certified by them. This information has not been audited by independent accountants. The following table represents the fair value of investments. Individual investments as of December 31, 2014 and 2013 with fair values that represent five percent or more of net assets available for benefits are identified with an asterisk (*).

	2014	2013
Investments at estimated fair value:		
Collective trust funds		
Other, less than 5%	$ 5,889,381	$ 2,668,446
EB DV Smid Cap SIF	8,381,246*	8,252,043*
EB NCML International Fund	5,971,205*	6,075,017*
EB DV Stock Index Fund	12,064,925*	11,953,144*
PE Dynamic Value Equity Fund	4,161,447	4,862,687*
EB DO Large Cap Growth Fund	4,992,528*	5,150,481*
EB DV Emerging Mkts	6,282,986*	-
EB DV Large Cap Growth SIF	4,981,536*	4,836,654*
EB DV Large Cap Value SIF	5,171,485*	5,042,879*
EB DV US International SIF	5,830,410*	6,460,825*
Corporate Debt Instruments (including preferred)	22,863,023	21,273,754
Corporate Preferred Stock	104,335	-
Registered Investment Companies	-	4,288,271
Other Investments	39,054	(1,664)
Investments at fair value based on quoted market price:		
U.S. Government Agencies	9,478,393	8,699,489
Money Market	2,750,000	-
Total investments at fair value	$ 98,961,954	$ 89,562,026

(Continued)

NOTE 4 - INVESTMENTS - UNAUDITED INFORMATION (Continued)

During the years ended December 31, 2014 and 2013, the Plan's investments (including investments bought, sold and held during the year) appreciated in fair value as follows:

	2014	2013
Investments at estimated fair value:		
Collective trust funds	$ 5,055,780	$ 14,073,059
Corporate Debt Instruments (including preferred)	2,165,889	(2,249,115)
Registered Investment Companies	-	(21,729)
Other Investments	129,982	(120,761)
Investments at fair value based on quoted market price:		
U.S. Government Agencies	1,469,515	(1,302,827)
	$ 8,821,166	$ 10,378,627

For years ended December 31, 2014 and 2013, the trustee reported that the Plan had interest and dividend income of $1,465,003 and $1,427,938, respectively.

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The following description of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

U.S. Government Agencies: The fair values of U.S. Government Agencies are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Money Market: Money market funds are carried at NAV of 41 per share. These have been classified as level 1 in the fair value hierarchy.

Collective Trusts and Registered Investment Companies: The fair values of participation units held in these funds are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices (level 2 inputs). The investment objectives and underlying investments of the funds vary, with some holding diversified portfolios of securities traded in foreign countries, common stocks of companies included in the S&P 500, short-term and/or medium-term corporate, government and government agency bonds, and others holding bonds and mutual funds. Each fund provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Corporate Debt Instruments, Corporate Debt Instruments – Preferred and Non-U.S. Bonds: The fair value of these Instruments is estimated using recently executed transactions, market price quotations (where observable), bond spreads, or credit default swap spreads. The spread data used is for the same maturity as the debt instrument. If the spread data does not reference the issuer, data that references a comparable issuer is used (level 2 inputs).

Futures: Listed derivatives such as futures that are actively traded are valued based on quoted prices from the exchange and are categorized in level 1 of the fair value hierarchy.

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

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2014 Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments (other than participant loans)			
U.S. Government Agencies	$ 9,478,393	$ -	$ -
Money Market	2,750,000	-	-
Preferred Corporate Debt Instruments, categorized by nature of underlying investments:			
Domestic Fixed Income Securities	-	8,221,342	-
Corporate Debt Instruments, categorized by nature of underlying investments:			
Domestic Fixed Income Securities	-	14,641,681	-
Corporate Preferred Stock	-	104,335	-
Registered Investment Companies	-	-	-
Futures	39,054	-	-
Collective trust funds, categorized by nature of underlying investments:			
Short-term investments	-	208,850	-
Value	-	4,161,447	-
Small - Mid Cap Equities	-	8,381,246	-
Large Cap Equities	-	15,145,549	-
S&P 500 Equity Index	-	12,064,925	-
International equities	-	11,801,615	-
Real Estate	-	2,930,531	-
Emerging Markets	-	6,282,986	-
Global Markets	-	2,750,000	-

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2013 Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments (other than participant loans)			
U.S. Government Agencies	$ 8,699,489	$ -	$ -
Preferred Corporate Debt Instruments, categorized by nature of underlying investments:			
Domestic Fixed Income Securities	-	7,933,853	-
Corporate Debt Instruments, categorized by nature of underlying investments:			
Domestic Fixed Income Securities	-	13,339,901	-
Registered Investment Companies	-	4,288,271	-
Futures	(1,664)	-	-
Collective trust funds, categorized by nature of underlying investments:			
Short-term investments	-	217,380	-
Value	-	4,862,687	-
Small - Mid Cap Equities	-	8,252,043	-
Large Cap Equities	-	15,030,014	-
S&P 500 Equity Index	-	11,953,144	-
International equities	-	12,535,842	-
Real Estate	-	2,451,066	-

NOTE 6 - INCOME TAX STATUS

The IRS has determined and informed the Company by a letter dated January 18, 2012 that the Plan constitutes a qualified plan under Section 401 of the Internal Revenue Code (IRC) and that the trust established under the Plan is therefore exempt from federal income taxes. The Plan has been amended since receiving the determination letter, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(Continued)

NOTE 7 - TERMINATION PRIORITIES

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. The Short-Term Investment Trust sponsored by The Bank of New York Mellon is considered a party-in-interest investment. The Company pays certain administrative expenses on behalf of the Plan. For the years ended December 31, 2014 and 2013, the Plan paid administrative expenses to the following parties in interest:

Name of Party-in-Interest	Relationship	2014	2013
PricewaterhouseCoopers LLP	Actuary	$ 56,887	$ 44,595
The BNY Mellon	Trustee	436,717	416,116
Automatic Data Processing, Inc.	Distribution Processor	20,902	9,381
Key Bank	Banking	767	899
Crowe Horwath LLP	Auditor	14,500	14,000
Mass Mutual	Misc. Plan Administration	36,000	36,000
Krieg DeVault	Misc. Plan Administration	125	4,049

NOTE 9 - SUBSEQUENT EVENT

Plan management has evaluated subsequent events for recognition and disclosure through September 22, 2015, which is the date the financial statements were available to be issued.

On September 14, 2015, Schurz Communications announced that it had reached an agreement to sell all television and radio stations of Schurz Communications, Inc. to Gray Television. The sale will include approximately 40% of Schurz's current 2,100 employees. The deal is subject to review by the Federal Communications Commission, a process that is expected to take at least a few months.

SUPPLEMENTAL INFORMATION

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		U.S. Government Securities		
	U.S. Government	Federal Home LN MTG Corp (80,000 shares, 6.750%, 3/15/2031)	$ 105,847	$ 120,274
	U.S. Government	Federal National MTG ASSN (205,000 shares, 5.625%, 7/15/2037)	243,573	288,546
	U.S. Government	Tennessee Valley Auth Bond (30,000 shares, 3.500%, 12/15/2042)	23,651	29,667
	U.S. Government	U.S. Treasury Bond (70,000 shares, 0.00%, 02/19/2015	69,998	69,998
	U.S. Government	U.S. Treasury Bond (29,000 shares, 6.000%, 2/15/2026)	37,020	39,746
	U.S. Government	U.S. Treasury Bond (205,000 shares, 6.500%, 11/15/2026)	291,057	295,087
	U.S. Government	U.S. Treasury Bond (15,000 shares, 6.375%, 8/15/2027)	19,917	21,669
	U.S. Government	U.S. Treasury Bond (1,035,000 shares, 6.125%, 11/15/2027)	1,357,969	1,472,288
	U.S. Government	U.S. Treasury Bond (380,000 shares, 5.250%, 2/15/2028)	491,875	509,466
	U.S. Government	U.S. Treasury Bond (85,000 shares, 5.375%, 2/15/2031)	104,165	118,476
	U.S. Government	U.S. Treasury Bond (30,000 shares, 3.500%, 2/15/2039)	28,252	34,456
	U.S. Government	U.S. Treasury Bond (150,000 shares, 4.250%, 5/15/2039)	159,962	192,809
	U.S. Government	U.S. Treasury Bond (140,000 shares, 4.375%, 11/15/2039)	152,141	183,575
	U.S. Government	U.S. Treasury Bond (970,000 shares, 3.875%, 8/15/2040)	970,301	1,184,157
	U.S. Government	U.S. Treasury Bond (2,755,000 shares, 2.750%, 11/15/2042)	2,189,363	2,752,188
	U.S. Government	U.S. Treasury Bond (690,000 shares, 3.750%, 11/15/2043)	729,846	829,456
	U.S. Government	U.S. Treasury Bond (655,000, 3.125%. 08/15/2044)	666,494	705,147
	U.S. Government	U.S. Treasury Bond (638,423.1 shares, 0.125%, 04/15/2019)	655,416	631,388
		Total U.S. Government Securities	8,296,847	9,478,393

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments - Preferred		
	AT&T, Inc.	Preferred Corporate Debt (150,000 shares, 5.550%, 8/15/2041)	$ 152,229	$ 167,145
	Alabama Power Co.	Preferred Corporate Debt (95,000 shares, 5.500%, 3/15/2041)	104,040	118,431
	Anheuser-Busch Inbev Worldwide	Preferred Corporate Debt (50,000 shares, 8.200%, 1/15/2039)	73,128	77,191
	Apache Corp	Preferred Corporate Debt (80,000 shares, 4.750%, 4/15/2043)	77,596	75,023
	Apple Inc	Preferred Corporate Debt (125,000 shares, 3.850%, 5/04/2043)	104,428	125,090
	Archer-Daniels-Midland Co	Preferred Corporate Debt (115,000 shares, 4.016%, 04/16/2043)	97,770	115,391
	AT&T, Inc.	Preferred Corporate Debt (215,000 shares, 5.350%, 9/1/2040)	212,727	232,806
	Bhp Billiton Finance USA Ltd	Preferred Corporate Debt (80,000 shares, 5.000%, 09/30/2043)	81,339	90,682
	Bank of America Corp.	Preferred Corporate Debt (80,000 shares, 5.000%, 09/30/2043)	14,986	16,572
	Berkshire Hathaway Finance Corporation	Preferred Corporate Debt (140,000 shares, 5.750%, 1/15/2040)	154,867	179,154
	Boeing Company	Preferred Corporate Debt (55,000 shares, 5.875%, 2/15/2040)	65,266	72,125
	Burlington Northern Santa Fe L	Preferred Corporate Debt (45,000 shares, 5.750%, 5/1/2040)	49,383	55,519
	Burlington Northern Santa Fe	Preferred Corporate Debt (90,000 shares, 4.950%, 9/15/2041)	88,727	100,111
	Burlington Northern Santa Fe	Preferred Corporate Debt (75,000 shares, 4.400%, 3/15/2042)	66,830	78,682
	Capital One Bank USA	Preferred Corporate Debt (105,000, 1.500%, 9/5/2017)	104,887	104,154
	Duke Energy Progress Inc	Preferred Corporate Debt (25,000 shares, 4.100%, 3/15/2043)	23,059	26,534
	Cleveland Clinic Found	Preferred Corporate Debt (80,000 shares, 4.858%, 1/1/2114)	79,615	82,220
	Comcast Corp	Preferred Corporate Debt (295,000 shares, 6.400%, 03/01/2040)	340,392	399,103
	Comcast Corp	Preferred Corporate Debt (10,000 shares, 4.250%, 01/15/2033)	9,289	10,589

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
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Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments - Preferred (Continued)		
	Conoco-Phillips	Preferred Corporate Debt (155,000 shares, 6.500%, 2/1/2039)	$ 194,373	$ 205,941
	Consolidated Edison Company	Preferred Corporate Debt (125,000 shares, 5.500%, 12/1/2039)	137,991	150,039
	Daimler Chrysler North America	Preferred Corporate Debt (80,000 shares, 8.500%, 1/18/2031)	116,154	122,359
	Duke Energy Carolinas, LLC	Preferred Corporate Debt (90,000 shares, 5.300%, 2/15/2040)	97,715	111,456
	Freeport-McMoran Copper & Gold	Preferred Corporate Debt (100,000 shares, 5.450%, 3/15/2043)	95,704	94,557
	General Electric Co	Preferred Corporate Debt (230,000 shares, 4.125%, 10/9/2042)	138,579	155,282
	General Electric Capital Corporation	Preferred Corporate Debt (31,000 shares, 6.750%, 03/15/2032	38,388	42,342
	General Electric Capital Corporation	Preferred Corporate Debt (405,000 shares, 6.875%, 1/10/2039)	520,668	572,877
	Georgia Power Company	Preferred Corporate Debt (100,000 shares, 4.300%, 3/15/2042)	89,961	105,016
	Gilead Sciences Inc.	Preferred Corporate Debt (40,000 shares, 5.650%, 12/1/2041)	44,530	49,527
	Glaxosmithkline Capital, Inc	Preferred Corporate Debt (95,000 shares, 6.375%, 5/15/2038)	116,275	126,492
	Goldman Sachs Group, Inc.	Preferred Corporate Debt (220,000 shares, 6.750%, 10/01/2037)	244,761	276,624
	Goldman Sachs Group, Inc.	Preferred Corporate Debt (75,000 shares, 6.250%, 2/1/2041)	86,430	94,811
	HSBC Holdings PLC	Preferred Corporate Debt (350,000 shares, 6.800%, 6/1/2038)	430,553	464,160
	Halliburton Co	Preferred Corporate Debt (75,000 shares, 4.750%, 08/01/2043)	73,654	77,658
	Home Depot Inc	Preferred Corporate Debt (80,000 shares, 4.400%, 03/15/2045)	78,758	87,434
	Intel Corp	Preferred Corporate Debt (75,000 shares, 4.000%, 12/15/2032)	69,125	76,686
	International Business Machine	Preferred Corporate Debt (58,000 shares, 4.000%, 6/20/2042)	51,789	57,754
	JPMorgan Chase & Company	Preferred Corporate Debt (100,000 shares, 6.400%, 5/15/2038)	77,578	84,925

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
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		Corporate Debt Instruments - Preferred (Continued)		
	JPMorgan Chase & Company	Preferred Corporate Debt (110,000 shares, 5.600%, 7/15/2041)	$ 119,378	$ 133,178
	Mass Institute of Tech	Preferred Corporate Debt (80,000 shares, 3.959%, 7/1/2038)	80,000	84,842
	Metlife, Inc	Preferred Corporate Debt (55,000 shares, 1.903%, 12/15/2017)	55,168	55,125
	Microsoft Corp	Preferred Corporate Debt (70,000 shares, 5.300%. 2/8/2041)	80,638	85,880
	Mosaic Co/The	Preferred Corporate Debt (75,000 shares, 5.450%, 11/15/2033)	76,414	84,856
	NBC Universal Media LLC	Preferred Corporate Debt (55,000 shares, 5.950%, 4/01/2041)	60,161	70,726
	Nexen Inc	Preferred Corporate Debt (50,000 shares, 7.500%, 7/30/2039)	63,763	69,393
	Novartis Capital Corp	Preferred Corporate Debt (75,000 shares, 3.700%, 9/21/2042)	64,139	75,379
	Oracle Corp.	Preferred Corporate Debt (100,000 shares, 6.125%, 7/8/2039)	116,519	129,820
	Philip Morris International	Preferred Corporate Debt (150,000 shares, 6.375%, 5/16/2038)	177,794	191,784
	Potomac Electric Power Co	Preferred Corporate Debt (70,000 shares, 4.150%, 3/15/2043)	63,967	73,397
	Shell International Finance BV	Preferred Corporate Debt (75,000 shares, 6.375%, 12/15/2038)	101,485	100,787
	South Carolina Elec & Gas	Preferred Corporate Debt (30,000 shares, 4.500%, 06/01/2064)	29,681	32,427
	Statoil ASA	Preferred Corporate Debt (45,000 shares, 4.250%, 11/23/2041)	41,248	46,125
	Sysco Corporation	Preferred Corporate Debt (65,000 shares, 4.350%, 10/2/2034)	64,897	69,978
	Sysco Corporation	Preferred Corporate Debt (75,000 shares, 4.500%, 10/2/2044)	74,244	81,350
	Transcanada Pipelines LTD	Preferred Corporate Debt (150,000 shares, 5.000%, 10/65/2043)	147,816	157,157
	Travelers Cos Inc/The	Preferred Corporate Debt (80,000 shares, 4.600%, 8/1/2043)	78,165	89,809
	Union Pacific Corp	Preferred Corporate Debt	82,385	95,499

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
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		Corporate Debt Instruments - Preferred (Continued)		
	Union Pacific Corp	Preferred Corporate Debt (50,000 shares, 4.150%, 1/15/2045)	$ 49,236	$ 52,111
	United Technologies Corp	Preferred Corporate Debt (210,000 shares, 4.500%, 6/1/2042)	203,929	228,646
	Unitedhealth Group Inc	Preferred Corporate Debt (50,000 shares, 6.875%, 2/15/2038)	62,274	70,163
	Unitedhealth Group Inc	Preferred Corporate Debt (60,000 shares, 4.250%, 03/15/2043)	53,846	62,902
	Wal-mart Stores Inc	Preferred Corporate Debt (240,000 shares, 6.200%, 4/15/2038)	288,444	321,437
	Wal-mart Stores Inc	Preferred Corporate Debt (65,000 shares, 4.300%, 4/22/2044)	64,577	70,951
	Wells Fargo & Co	Preferred Corporate Debt (50,000 shares, 3.450%, 2/13/2023)	47,272	50,675
	Wells Fargo & Co	Preferred Corporate Debt (155,000 shares, 5.375%, 11/02/2043)	158,722	176,345
	Wells Fargo Bank NA	Preferred Corporate Debt (275,000 shares, 5.950%, 8/26/2036)	312,793	346,786
	Westar Energy Inc	Preferred Corporate Debt (30,000 shares, 4.125%, 3/1/2042)	27,343	31,352
		Total Corporate Debt Instruments Preferre	7,449,842	8,221,342
		Corporate Debt Instruments		
	AGL Capital Corp.	Corporate Debt (90,000 shares, 5.875%, 3/15/2041)	98,715	112,875
	Aetna, Inc.	Corporate Debt (55,000 shares, 4.500%, 5/15/2042)	51,129	58,230
	Agrium, Inc.	Corporate Debt (75,000 shares, 6.125%, 1/15/2041)	80,725	88,981
	Rio Tinto Alcan Inc.	Corporate Debt (100,000 shares, 6.125%, 12/15/2033)	112,535	121,348
	Altria Group, Inc.	Corporate Debt (17,000 shares, 10.200%, 2/6/2039)	26,524	29,599
	Altria Group, Inc.	Corporate Debt (90,000 shares, 4.250%, 8/9/2042)	76,808	86,248
	Altria Group, Inc.	Corporate Debt (90,000 shares, 5.375%, 1/31/2044)	90,373	102,449

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SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Name of Plan Sponsor: Schurz Communications, Inc.
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		Corporate Debt Instruments (Continued)		
	American International Group	Corporate Debt (165,000 shares, VAR RT, 5/15/2068)	$ 199,650	$ 223,575
	American International Group	Corporate Debt (10,000 shares, 6.400%, 12/15/2020)	11,819	11,925
	Amgen, Inc	Corporate Debt (50,000 shares, 5.650%, 6/15/2042)	52,952	59,490
	Amgen, Inc	Corporate Debt (65,000 shares, 5.150%, 11/15/2041)	64,759	73,265
	Amgen, Inc	Corporate Debt (100,000 shares, 5.375%, 5/15/2043)	102,672	116,174
	Anadarko Petroleum Corporation	Corporate Debt (185,000 shares, 6.200%, 3/15/2040)	204,634	216,718
	Anadarko Petroleum Corporation	Corporate Debt (40,000 shares, 6.450%, 9/15/2036)	50,113	48,068
	Anheuser-Busch In Bev Worldwide	Corporate Debt (165,000 shares, 6.375%, 1/15/2040)	201,280	214,571
	Appalachian Power Company	Corporate Debt (116,000 shares, 6.375%, 4/1/2036)	129,004	149,755
	Atmos Energy Corp	Corporate Debt (75,000 shares, 5.500%, 6/15/2041)	81,215	92,331
	Barrick North America Finance	Corporate Debt (45,000 shares, 5.750%, 5/1/2043)	47,153	44,650
	Becton Dickinson and Co	Corporate Debt (20,000 shares, 3.734%, 12/15/2024)	20,000	20,592
	Becton Dickinson and Co	Corporate Debt (40,000 shares, 4.685%, 12/15/2044)	40,000	43,078
	Burlington Northern Santa Fe L	Corporate Debt (35,000 shares, 4.375%, 9/1/2042)	31,270	35,953
	CF Industries Inc	Corporate Debt (65,000 shares, 4.950%, 6/1/2043)	59,157	64,795
	Cigna Corp	Corporate Debt (55,000 shares, 5.875%, 3/15/2041)	60,668	68,475
	Cigna Corp	Corporate Debt (25,000 shares, 5.375%, 2/15/2042)	25,993	29,564
	CIT Group Inc	Corporate Debt (55,000 shares, 5.000%, 8/15/2022)	53,625	56,513
	CIT Group Inc	Corporate Debt (25,000 shares, 3.875%, 2/19/2019)	25,000	24,938

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(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

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		Corporate Debt Instruments (Continued)		
	CSX Corporation	Corporate Debt (125,000 shares, 6.220%, 4/30/2040)	$ 141,310	$ 162,823
	CCOH Safari LLC	Corporate Debt (150,000 shares, 5.750%, 5/15/2041)	90,000	91,350
	Cenovus Energy, Inc.	Corporate Debt (100,000 shares, 6.750%, 11/15/2039)	117,212	113,921
	Chesapeake Energy Company	Corporate Debt (55,000 shares, 6.625%, 8/15/2020)	58,988	58,438
	Cimarex Energy Co	Corporate Debt (30,000 shares, 4.375%, 6/1/2024)	30,975	28,650
	Citigroup, Inc	Corporate Debt (100,000 shares, 6.125%, 8/25/2036)	106,617	119,207
	Citigroup, Inc	Corporate Debt (70,000 shares, 8.125%, 7/15/2039)	98,188	107,165
	Citigroup, Inc	Corporate Debt (55,000 shares, 5.875%, 1/30/2042)	61,813	69,181
	Conagra Foods Inc	Corporate Debt (76,000 shares, 4.650%, 1/25/2043)	69,822	79,319
	Covidien International Finance	Corporate Debt (65,000 shares, 6.550%, 10/15/2037)	79,804	84,906
	Deutsche Telekom International Fin BV	Corporate Debt (100,000 shares, VAR RT, 6/15/2030)	141,078	147,716
	Devon Energy Corporation	Corporate Debt (155,000 shares, 7.950%, 4/15/2032)	201,728	213,660
	Discovery Communications LLC	Corporate Debt (85,000 shares, 4.875%, 4/1/2043)	81,820	87,637
	Dominion Resources, Inc. VA	Corporate Debt (150,000 shares, 7.000%, 6/15/2038)	188,460	201,423
	Dominion Resources, Inc. VA	Corporate Debt (100,000 shares, 4.900%, 8/1/2041)	95,982	109,184
	Dow Chemical Company	Corporate Debt (85,000 shares, 7.375%, 11/1/2029)	109,234	113,154
	Dow Chemical Company	Corporate Debt (35,000 shares, 9.4000%, 5/15/2039)	52,287	56,789
	Dow Chemical Company	Corporate Debt (45,000 shares, 4.375%, 11/15/2042)	39,511	43,585
	Ecolab, Inc	Corporate Debt (65,000 shares, 5.500%, 12/8/2041)	69,607	78,242

* - Denotes party-in-interest.

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SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

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		Corporate Debt Instruments (Continued)		
	El Paso LLC	Corporate Debt (135,000 shares, 7.750%, 1/15/2032)	$ 169,763	$ 166,050
	El Paso Pipeline Partners Oper	Corporate Debt (50,000 shares, 5.000%, 10/1/2021)	52,366	52,587
	El Paso Pipeline Partners Oper	Corporate Debt (55,000 shares, 4.700%, 11/1/2042)	47,084	49,664
	Energy Transfer Partners LP	Corporate Debt (75,000 shares, 6.050%, 6/1/2041)	76,877	81,862
	Ensco PLC	Corporate Debt (60,000 shares, 5.750%, 10/1/2044)	59,736	60,202
	Enterprise Products Operating	Corporate Debt (150,000 shares, 6.450%, 9/1/2040)	172,695	185,112
	Enterprise Products Operating	Corporate Debt (35,000 shares, 4.450%, 2/15/2043)	30,916	34,580
	EPR Properties	Corporate Debt (95,000 shares, 5.750%, 8/15/2022)	96,857	103,775
	Exelon Generation Co. LLC	Corporate Debt (10,000 shares, 6.250%, 10/01/2039)	11,655	12,011
	Exelon Generation Co LLC	Corporate Debt (200,000 shares, 5.750%, 10/1/2041)	191,574	225,634
	Macy's Retail Holdings, Inc	Corporate Debt (90,000 shares, 6.375%, 3/15/2037)	100,435	113,886
	Fedex CORP	Corporate Debt (50,000 shares, 5.100%, 1/15/2044)	49,916	57,734
	Fedex CORP	Corporate Debt (60,000 shares, 4.900%, 1/15/2034)	59,916	67,012
	Ford Motor Co	Corporate Debt (140,000 shares, 7.450%, 7/16/2031)	171,454	190,064
	Ford Motor Co	Corporate Debt (75,000 shares, 4.750%, 1/15/2043)	67,640	79,134
	Freeport-McMoran Inc	Corporate Debt (25,000 shares, 5.400%, 11/14/2034)	24,879	24,373
	General Motors Co	Corporate Debt (160,000 shares, 6.250%, 10/2/2043)	187,138	191,136
	Grupo Televisa SAB	Corporate Debt (200,000 shares, 5.000%, 05/13/2045)	193,067	203,448
	HCP, Inc	Corporate Debt (35,000 shares, 6.750%, 2/1/2041)	41,428	47,509

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SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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		Corporate Debt Instruments (Continued)		
	Hartford Financial Services GR	Corporate Debt (30,000 shares, 6.625%, 3/30/2040)	$ 36,253	$ 40,387
	Healthcare Realty Trust	Corporate Debt (75,000 shares, 5.750%, 1/15/2021)	81,512	83,862
	Health Care REIT Inc	Corporate Debt (15,000 shares, 5.125%, 3/15/2043)	13,889	16,511
	Hess Corporation	Corporate Debt (95,000 shares, 5.600%, 2/15/2041)	99,001	101,871
	Hewlett-Packard Co	Corporate Debt (115,000 shares, 6.000%, 9/15/2041)	123,276	129,346
	International Paper Co	Corporate Debt (105,000 shares, 4.800%, 6/15/2044)	104,453	107,226
	Kinder Morgan Energy Partners	Corporate Debt (90,000 shares, 6.500%, 9/1/2039)	98,670	100,160
	Mondelez International Inc	Corporate Debt (190,000 shares, 6.500%, 2/9/2040)	157,740	175,920
	Kraft Foods Group Inc	Corporate Debt (70,000 shares, 6.500%, 2/9/2040)	81,634	89,976
	Kroger Co/The	Corporate Debt (55,000 shares, 5.400%, 7/15/2040)	54,426	63,055
	Kroger Co/The	Corporate Debt (25,000 shares, 5.150%, 9/1/2043)	24,388	28,464
	LYB International Finance BV	Corporate Debt (105,000 shares, 5.250%, 7/15/2043)	105,550	114,098
	Lincoln National Corporation	Corporate Debt (50,000 shares, 7.000%, 6/15/2040)	62,644	69,342
	Lloyds Banking Group PLC	Corporate Debt (205,000 shares, 4.500%, 11/4/2024)	203,842	206,874
	Lockheed Martin Corp	Corporate Debt (35,000 shares, 6.150%, 9/1/2036)	39,672	45,688
	Macy's Retail Holdings, Inc	Corporate Debt (30,000 shares, 4.300%, 2/15/2043)	25,319	29,068
	Marathon Petroleum Corp	Corporate Debt (40,000 shares, 4.750%, 9/15/2044)	39,545	37,776
	Mckesson Corp	Corporate Debt (40,000 shares, 4.883%, 3/15/2044)	40,000	44,063
	Merrill Lynch & Co	Corporate Debt (175,000 shares, 7.750%, 5/14/2038)	225,937	247,153

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SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
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		Corporate Debt Instruments (Continued)		
	Metlife, Inc	Corporate Debt (30,000 shares, 6.400%, 12/15/2066)	$ 30,825	$ 33,450
	MidAmerican Energy Co	Corporate Debt (265,000 shares, 5.800%, 10/15/2036)	299,681	341,145
	Mississippi Power Co	Corporate Debt (55,000 shares, 4.250%, 3/15/2042)	47,714	55,749
	Molson Coors Brewing Co	Corporate Debt (85,000 shares, 5.000%, 5/1/2042)	83,168	92,265
	Monanto Co	Corporate Debt (20,000 shares, 4.200%, 7/15/2034)	19,871	20,840
	Monsanto Co	Corporate Debt (55,000 shares, 4.400%, 7/15/2044)	54,564	57,065
	Monsanto Co	Corporate Debt (120,000 shares, 4.700%, 7/15/2064)	118,900	125,822
	Morgan Stanley	Corporate Debt (90,000 shares, 4.350%, 9/8/2026)	89,842	90,538
	Morgan Stanley	Corporate Debt (90,000 shares, 3.750%, 2/25/2023)	87,576	92,324
	Morgan Stanley	Corporate Debt (60,000 shares, 4.100%, 5/22/2023)	58,065	60,746
	Nevada Power Company	Corporate Debt (100,000 shares, 6.650%, 4/1/2036)	122,068	138,283
	News America, Inc.	Corporate Debt (25,000 shares, 7.750%, 12/1/2045)	31,590	37,608
	News America, Inc.	Corporate Debt (130,000 shares, 6.650%, 11/15/2037)	151,744	173,584
	News America, Inc.	Corporate Debt (75,000 shares, 6.900%, 8/15/2039)	89,389	101,676
	News America, Inc.	Corporate Debt (65,000 shares, 6.150%, 2/15/2041)	72,444	82,722
	Nisource Finance Corporation	Corporate Debt (70,000 shares, 5.450%, 9/15/2020)	77,839	78,772
	Nisource Finance Corporation	Corporate Debt (50,000 shares, 6.250%, 12/15/2040)	53,439	64,457
	Noble Holding International LT	Corporate Debt (40,000 shares, 5.250%, 3/15/2042)	38,379	31,554
	Norfolk Southern Corporation	Corporate Debt (75,000 shares, 6.000%, 5/23/2039)	79,412	96,195

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	Norfolk Southern Corporation	Corporate Debt (65,000 shares, 4.800%, 08/15/2043)	$ 62,951	$ 72,368
	Northrop Grumman Corp	Corporate Debt (125,000 shares, 4.750%, 6/1/2043)	118,460	139,556
	Owens Corning	Corporate Debt (60,000 shares, VAR RT, 12/1/2036)	64,633	74,331
	Owens Corning	Corporate Debt (55,000 shares, 4.200%, 12/15/2022)	52,521	55,818
	Pacific Gas & Electric Company	Corporate Debt (125,000 shares, 6.050%, 3/1/2034)	143,186	159,138
	Pemex Project Funding Master	Corporate Debt (45,000 shares, 6.625%, 6/15/2038)	46,350	51,638
	Petro-Canada	Corporate Debt (120,000 shares, 6.800%, 5/15/2038)	143,623	151,589
	Phillips 66	Corporate Debt (60,000 shares, 5.875%, 5/01/2042)	65,073	69,096
	Plains All American Pipeline	Corporate Debt (80,000 shares, 6.650%, 1/15/2037)	93,501	99,412
	Principal Financial Group	Corporate Debt (75,000 shares, 4.350%, 5/15/2043)	67,268	76,281
	Progress Energy, Inc.	Corporate Debt (140,000 shares, 6.000%, 12/1/2039)	157,021	180,853
	Prudential Financial, Inc.	Corporate Debt (85,000 shares, 6.625%, 6/21/2040)	103,077	111,345
	Prudential Financial, Inc.	Corporate Debt (40,000 shares, 5.800%, 11/16/2041)	44,298	48,444
	Prudential Financial, Inc.	Corporate Debt (60,000 shares, VAR RT, 9/15/2042)	60,975	63,300
	Regency Centers LP	Corporate Debt (40,000 shares, 4.800%, 4/15/2021)	41,859	43,554
	Republic Services, Inc.	Corporate Debt (100,000 shares, 6.200%, 3/1/2040)	113,502	129,289
	Reynolds American Inc	Corporate Debt (70,000 shares, 4.750%, 11/1/2042)	62,217	67,939
	Rogers Communication Inc	Corporate Debt (55,000 shares, 5.450%, 10/01/2043)	56,433	63,126
	Royal Bk Scotlnd Grp Plc	Corporate Debt (75,000 shares, 6.000%, 12/19/2023)	76,726	81,180

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	Sempra Energy	Corporate Debt (140,000 shares, 6.000%, 10/15/2039)	$ 153,784	$ 172,957
	South Carolina Electric & Gas	Corporate Debt (60,000 shares, 5.450%, 2/1/2041)	65,441	73,940
	Southwestern Public Service Company	Corporate Debt (150,000 shares, 6.000%, 10/1/2036)	165,992	193,910
	Spectra Energy Partners LP	Corporate Debt (50,000 shares, 5.950%, 9/25/2043)	53,452	59,349
	Sprint Capital Corp	Corporate Debt (75,000 shares, 6.875%, 11/15/2028)	70,688	66,000
	Sunoco Logistics Partner	Corporate Debt (145,000 shares, 5.300%, 4/1/2044)	144,762	146,153
	Talisman Energy, Inc.	Corporate Debt (100,000 shares, 6.250%, 2/1/2038)	101,685	101,521
	Teck Resources Ltd.	Corporate Debt (100,000 shares, 6.000%, 8/15/2040)	95,587	89,899
	Teck Resources Ltd.	Corporate Debt (15,000 shares, 5.400%, 2/1/2043)	13,682	12,678
	Telefonica Emisiones SAU	Corporate Debt (110,000 shares, 7.045%, 6/20/2036)	126,673	144,703
	Time Warner, Inc.	Corporate Debt (310,000 shares, 6.200%, 3/15/2040)	341,515	377,397
	Time Warner Cable, Inc.	Corporate Debt (25,000 shares, 6.750%, 6/15/2039)	31,302	32,682
	Time Warner Cable, Inc.	Corporate Debt (60,000 shares, 5.875%, 11/15/2040)	65,887	71,542
	Transocean INC	Corporate Debt (65,000 shares, 7.350%, 12/15/2041)	69,944	58,566
	Trinity Acquisition PLC	Corporate Debt (75,000 shares, 6.1250%, 8/15/2043)	75,818	85,934
	Tyson Foods Inc	Corporate Debt (55,000 shares, 4.875%, 8/15/2034)	54,992	60,333
	Vale Overseas, Ltd.	Corporate Debt (190,000 shares, 6.875%, 11/10/2039)	199,921	202,361
	Valero Energy Corporation	Corporate Debt (35,000 shares, 10.500%, 3/15/2039)	52,562	55,307
	Ventas Realty LP/ Ventas Capi	Corporate Debt (60,000 shares, 4.750%, 6/1/2021)	62,947	65,214

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	Ventas Realty LP	Corporate Debt (60,000 shares, 5.700%, 9/30/2043)	$ 61,421	$ 71,978
	Verizon Communications Inc	Corporate Debt (75,000 shares, 6.900%, 4/15/2038)	89,255	98,249
	Verizon Communications Inc	Corporate Debt (50,000 shares, 6.400%, 9/15/2033)	57,506	61,589
	Verizon Communications Inc	Corporate Debt (460,000 shares, 6.550%, 9/15/2043)	552,907	589,329
	Waste Management, Inc.	Corporate Debt (115,000 shares, 6.125%, 11/30/2039)	131,386	148,861
	Wellpoint, Inc.	Corporate Debt (70,000 shares, 4.650%, 1/15/2043)	64,864	68,837
	Wellpoint, Inc.	Corporate Debt (65,000 shares, 4.650%, 8/15/2044)	64,806	72,853
	Williams Companies Inc.	Corporate Debt (55,000 shares, 5.750%, 6/24/2044)	54,875	47,842
	Williams Partners LP	Corporate Debt (55,000 shares, 6.300%, 4/15/2040)	59,109	61,522
		Total Corporate Debt Instruments	13,518,303	14,641,681
		Corporate Stock - Preferred		
	ACE Capital Trust	Preferred Corporate Stock (70,000 shares, 9.700%, 4/1/2030)	100,100	104,335
		Total Corporate Stock	100,100	104,335
		Other Investments		
	U.S. Ultra Bond (CBT)	Exp. March 15 (9,000 shares)	-	33,188
	U.S. 10 YR Treas NTS Future (CBT)	Exp. March 15 (-6,000 shares)	-	(3,516)
	U.S. 5YR Treas NTS Future (CBT)	Exp. March 15 (-7,000 shares)	-	1,617
	U.S. Ultra Bond (CBT)	Exp. March 15 (2,000 shares)	-	7,765
		Total Other Investments	-	39,054
		Money Market		
*	Bank of New York Mellon	Money Market (2,750,000 shares)	2,750,000	2,750,000
		Total Money Market	2,750,000	2,750,000

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Collective Trust		
	The Boston Company, Inc.	PE Dynamic Value Equity Fund (1,793.418 shares)	$ 2,166,083	$ 4,161,447
*	Bank of New York Mellon	EB US Real Estate FD (105,757.161 shares)	2,022,728	2,930,531
*	Bank of New York Mellon	EB DV International SIF (15,536.434 shares)	4,370,148	5,830,410
*	Bank of New York Mellon	EB DV Smid Cap SIF (25,979.210 shares)	5,880,757	8,381,246
*	Bank of New York Mellon	EB Temp INV FD VAR RT 12/31/49 (208,849.820 shares)	208,850	208,850
*	Bank of New York Mellon	EB DO Large Cap Growth Fund (261,542.114 shares)	2,325,739	4,992,528
*	Bank of New York Mellon	EB Large Cap Value SIF (6,782.484 shares)	3,029,664	5,171,485
*	Bank of New York Mellon	EB Stock Index Fund (4,408.545 shares)	6,277,106	12,064,927
*	Bank of New York Mellon	EB DV Lge Cap Grwth SIF (8,218.687 shares)	3,068,932	4,981,536
*	Bank of New York Mellon	EB NCML GBL RL RET Fund (228,785.358 shares)	2,750,000	2,750,000
*	Bank of New York Mellon	EB Emerging Markets Core Fund (623,931.092 shares)	6,511,135	6,282,986
*	Bank of New York Mellon	EB NCML International Fund (469,113.2590 shares)	5,305,228	5,971,203
		Total Common/Collective Trust	43,916,370	63,727,149
		Total	$ 76,031,462	$ 98,961,954

* - Denotes party-in-interest.

See independent auditor's report.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) Series of transactions In excess of 5% of the current value of the plan assets:								
BNY Mellon	EB Temporary Investment Fund	$ 11,139,206	$ 11,147,737	$ -	$ -	$ 11,147737	$ 11,147,737	$ -

See independent auditor's report.

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2014 Schedule SB, Line 26 - Schedule of Active Participant Data

B. Age and Service Distribution of Active Members

Completed Years of Service on January 1, 2014[1]

	Attained	Under 1 year		1 to 4 years		5 to 9 years		10 to 14 years		15 to 19 years		20 to 24 years		25 to 29 years		30 to 34 years		35 to 39 years		Over 40 years		Total	
	Age	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit
Under 25	<25																						
25 to 29	25-29					5																5	
30 to 34	30-34					18		6														24	1,025
35 to 39	35-39					25	1,109	35	2,297	7												67	2,246
40 to 44	40-44					20	1,242	35	3,562	25	5,768	7										87	3,979
45 to 49	45-49					17		21	2,764	18		28	7,935	11								95	5,413
50 to 54	50-54					14		27	2,756	16		23	11,954	34	12,674	1						115	7,650
55 to 59	55-59					11		24	5,015	14		12		25	11,880	13		5		1		105	8,784
60 to 64	60-64					11		12		10		14		14		11		4		7		83	8,238
65 to 69	65-69					1		8		2		2		5				1		1		20	7,068
70 & up	70&Up					1																1	
Total	Total					123	953	168	3,175	92	5,427	86	9,336	89	11,561	25	13,522	10		9		602	6,088

[1] Credited service.
[2] Note that as the Plan is frozen, the average accrued benefit shown is based upon the accrued benefit as of the date of the freeze.

A. Actuarial Assumptions for Funding Purposes

Valuation Interest Rate	Adjusted 24-Month Average Segment Rates for 2014 under HATFA (4.99%, 6.32%, 6.99%) September 2013 IRC 430(h) Funding Segment Rates under Pre MAP-21 (1.37%, 4.05%, 5.06%)
Mortality	IRS 2014 Static Mortality Table with Scale AA
Administrative Expenses	$450,000 (included in normal cost)
Salary Scale	N/A
Withdrawal	Select rates are used for service up to 5 years then the T-3 table is used. Illustrative rates of termination are as follows:

Years of Service	Withdrawal Rates
0 - 1	25%
1 - 2	20%
2 - 3	15%
3 - 4	10%
4 - 5	5%

Ultimate based on age:

Age	Withdrawal Rates
25	5.27%
40	3.84%
55	0.33%

Retirement Rates (Not-at-risk funding target) — Ages 60 to 70 for all employees as follows:

Age	Rate of Retirement
60	5%
61	5%
62	15%
63	10%
64	10%
65	50%
66	30%
67	50%
68	30%
69	30%
70	100%

A. Actuarial Assumptions for Funding Purposes (continued)

Disability	Rates are 75% of the 1964 OASDI Table.
Covered Compensation	Age 66 (or Social Security Normal Retirement Age for Plan Year) covered compensation rounded to the nearest $3,000 is used for all employees. This limit is assumed to be $54,000.
IRS Section 415(b) Limits	$210,000 in 2014. This limit is not assumed to increase in the future.
Annual Compensation Limit	N/A
Marital Status	
Percentage Married	Percentage Married: 100%
Age Difference	Age Difference: Spouses are assumed to be the same age as the participant.
Changes Since Last Year	The discount rate used for funding purposes was changed from the Adjusted 24-Month Average Segment Rates for 2013 under MAP-21 to 2014 under HATFA. The discount rate used in determining the maximum tax deductible contribution was changed from the September 2012 Segment Rates to the September 2013 Segment Rates. The mortality table was updated to the 2014 IRS Static Mortality Table from the 2013 IRS Static Mortality Table. The administrative expenses increased from $400,000 in 2013 to $450,000 in 2014.

B. Actuarial Methods for Funding Purposes

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year.

2. Asset Valuation Method

Smoothed value method. Under this method the Plan Assets is equal to the average of the fair market value on the valuation date and the adjusted fair market value on each of the preceding two valuation dates, but not less than 90% nor more than 110% of the Fair Value of Assets. The adjusted fair market value as of any preceding valuation date is equal to the fair market value as of such date increased for contributions reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, decreased for benefit payments and expenses reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, and adjusted for expected earnings (not in excess of the third segment rate, with no phase-in, applicable to the corresponding valuation date).

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/25/1942

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

1301 E. DOUGLAS ROAD

MISHAWAKA IN 46545

2b Employer Identification Number (EIN) 35-0670960

2c Plan Sponsor's telephone number 574-247-7237

2d Business code (see instructions) 511110

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

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

SIGN HERE	Signature of plan administrator	Date 9/22/15	Enter name of individual signing as plan administrator: SCOTT SCHURZ JR.
SIGN HERE	Signature of employer/plan sponsor	Date 9/22/15	Enter name of individual signing as employer or plan sponsor: SCOTT SCHURZ JR.
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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	1574
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	602
a(2) Total number of active participants at the end of the plan year	**6a(2)**	535
b Retired or separated participants receiving benefits	**6b**	552
c Other retired or separated participants entitled to future benefits	**6c**	367
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	71
f Total. Add lines **6d** and **6e**.	**6f**	1525
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	(1)	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	(2)	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	(3)	[X] Trust
(4)	[ ] General assets of the sponsor	(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		**b General Schedules**		
(1)	[X] **R** (Retirement Plan Information)	(1)	[X]	**H** (Financial Information)
(2)	[ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	[ ]	**I** (Financial Information – Small Plan)
		(3)	[ ]	**A** (Insurance Information)
		(4)	[X]	**C** (Service Provider Information)
(3)	[X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5)	[X]	**D** (DFE/Participating Plan Information)
		(6)	[ ]	**G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) Series of transactions in excess of 5% of the current value of the plan assets:								
BNY Mellon	EB Temporary Investment Fund	$ 11,139,206	$ 11,147,737	$ -	$ -	$ 11,147737	$ 11,147,737	$ -

See independent auditor's report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

A Name of plan
Schurz Communications, Inc. Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Schurz Communications, Inc.

D Employer Identification Number (EIN)
35-0670960

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	2a	90582596
b Actuarial value	2b	84888081

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	597	57007300	57007300
b For terminated vested participants	375	10610495	10610495
c For active participants	602	21316322	21316322
d Total	1574	88934117	88934117

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.46%
6 Target normal cost	6	450000

Statement by Enrolled Actuary

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

SIGN HERE CMF

Signature of actuary

09/14/2015
Date

Cindy Fraterrigo
Type or print name of actuary

1406229
Most recent enrollment number

PricewaterhouseCoopers LLP
Firm name

312-298-4320
Telephone number (including area code)

One North Wacker

Chicago IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4305135
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1129062
9 Amount remaining (line 7 minus line 8)	0	3176073
10 Interest on line 9 using prior year's actual return of 14.07%	0	446873
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.29%		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3622946

Part III Funding Percentages

14 Funding target attainment percentage	14	91.37%
15 Adjusted funding target attainment percentage	15	91.37%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.36%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99%	6.32%	6.99%	☐ N/A, full yield curve used

b Applicable month (enter code) — 21b: 4

22 Weighted average retirement age — 22: 65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — 27:

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	450000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7668982	135811
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — 33:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — 34: 585811

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	585811	585811

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☒ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2014 Schedule SB, Line 26 - Schedule of Active Participant Data

B. Age and Service Distribution of Active Members

		Completed Years of Service on January 1, 2014[1]																					
	Attained	Under 1 year		1 to 4 years		5 to 9 years		10 to 14 years		15 to 19 years		20 to 24 years		25 to 29 years		30 to 34 years		35 to 39 years		Over 40 years		Total	
	Age	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit
Under 25	<25																						
25 to 29	25-29					5																5	
30 to 34	30-34					18		6														24	1,025
35 to 39	35-39					25	1,109	35	2,297	7												67	2,246
40 to 44	40-44					20	1,242	35	3,562	25	5,768	7										87	3,979
45 to 49	45-49					17		21	2,764	18		28	7,935	11								95	5,413
50 to 54	50-54					14		27	2,756	16		23	11,954	34	12,674	1						115	7,650
55 to 59	55-59					11		24	5,015	14		12		25	11,880	13		5		1		105	8,784
60 to 64	60-64					11		12		10		14		14		11		4		7		83	8,238
65 to 69	65-69					1		8		2		2		5				1		1		20	7,068
70 & up	70&Up					1																1	
Total	Total					123	953	168	3,175	92	5,427	86	9,336	89	11,561	25	13,522	10		9		602	6,088

[1] Credited service.
[2] Note that as the Plan is frozen, the average accrued benefit shown is based upon the accrued benefit as of the date of the freeze.

A. Actuarial Assumptions for Funding Purposes

Valuation Interest Rate

Adjusted 24-Month Average Segment Rates for 2014 under HATFA (4.99%, 6.32%, 6.99%)

September 2013 IRC 430(h) Funding Segment Rates under Pre MAP-21 (1.37%, 4.05%, 5.06%)

Mortality

IRS 2014 Static Mortality Table with Scale AA

Administrative Expenses

$450,000 (included in normal cost)

Salary Scale

N/A

Withdrawal

Select rates are used for service up to 5 years then the T-3 table is used. Illustrative rates of termination are as follows:

Years of Service	Withdrawal Rates
0 - 1	25%
1 - 2	20%
2 - 3	15%
3 - 4	10%
4 - 5	5%

Ultimate based on age:

Age	Withdrawal Rates
25	5.27%
40	3.84%
55	0.33%

Retirement Rates (Not-at-risk funding target)

Ages 60 to 70 for all employees as follows:

Age	Rate of Retirement
60	5%
61	5%
62	15%
63	10%
64	10%
65	50%
66	30%
67	50%
68	30%
69	30%
70	100%

A. Actuarial Assumptions for Funding Purposes (continued)

Disability	Rates are 75% of the 1964 OASDI Table.
Covered Compensation	Age 66 (or Social Security Normal Retirement Age for Plan Year) covered compensation rounded to the nearest $3,000 is used for all employees. This limit is assumed to be $54,000.
IRS Section 415(b) Limits	$210,000 in 2014. This limit is not assumed to increase in the future.
Annual Compensation Limit	N/A
Marital Status	
Percentage Married	Percentage Married: 100%
Age Difference	Age Difference: Spouses are assumed to be the same age as the participant.
Changes Since Last Year	The discount rate used for funding purposes was changed from the Adjusted 24-Month Average Segment Rates for 2013 under MAP-21 to 2014 under HATFA. The discount rate used in determining the maximum tax deductible contribution was changed from the September 2012 Segment Rates to the September 2013 Segment Rates. The mortality table was updated to the 2014 IRS Static Mortality Table from the 2013 IRS Static Mortality Table. The administrative expenses increased from $400,000 in 2013 to $450,000 in 2014.

B. Actuarial Methods for Funding Purposes

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year.

2. Asset Valuation Method

Smoothed value method. Under this method the Plan Assets is equal to the average of the fair market value on the valuation date and the adjusted fair market value on each of the preceding two valuation dates, but not less than 90% nor more than 110% of the Fair Value of Assets. The adjusted fair market value as of any preceding valuation date is equal to the fair market value as of such date increased for contributions reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, decreased for benefit payments and expenses reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, and adjusted for expected earnings (not in excess of the third segment rate, with no phase-in, applicable to the corresponding valuation date).

Schedule of Amortization Bases

A. Amortization Charges

	Type of Base	Date Established	Remaining Period (Years)	Present Value of Remaining Base	Amortization Installment
2010 Shortfall	Shortfall	1/1/2010	11	5,442,024	651,218
2011 Shortfall	Shortfall	1/1/2011	12	10,219,599	1,152,635
2012 Shortfall	Shortfall	1/1/2012	5	(7,598,360)	(1,671,154)
2013 Shortfall	Shortfall	1/1/2013	6	3,150,499	596,363
2014 Shortfall	Shortfall	1/1/2014	7	(3,544,780)	(593,251)
				7,668,982	135,811

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2014 Schedule SB, Line 24 - Change in Non-Prescribed Actuarial Assumptions

The following is a summary of the assumptions updated from the assumptions used in the 2013 Plan Year valuation to the assumptions used in the 2014 Plan Year valuation.

The administrative expenses increased from $400,000 in 2013 to $450,000 in 2014.

Effective Date:	September 25, 1942 and completely restated October 1, 1989. Effective January 1, 2005, the plan year was changed to a calendar-year basis. Effective August 22, 2006, the Plan was closed to new entrants. Effective December 31, 2007, the Plan was amended to change the benefit accrual for projected years of service in excess of 30 years. Effective December 31, 2008, the Plan was frozen to future accruals.
Plan Year:	January 1 through December 31.
Fiscal Year:	January 1 through December 31.
Eligibility for Membership:	One year of service with 1,000 hours and age 21. Entry dates are January 1 and July 1. The Plan is closed to new entrants.
Vesting Service:	Elapsed time starting from the employee's date of hire.
Benefit Service:	Elapsed time starting from the participant's date of entry.
Monthly Plan Compensation:	Average month compensation during the high 60 consecutive completed calendar months of employment.
Integration Level:	1/12 of 124% of the average of the 35 consecutive Social Security wage bases ending with the wage base for 2009. This could also be called 124% of the Social Security Normal Retirement Age covered compensation for 2009.
Eligibility for Benefits:	Normal Retirement: Age 65. Early Retirement: Age 55 and 15 years of service or age 65. Late Retirement: First day of the month following the date on which a Participant who has continued working past his Normal Retirement Date actually retires. Vesting: 100% vested after 5 years of vesting service. Disability: Disability as determined to the satisfaction of the employer. Spouse's Survivor Benefit: Five years of service.

Amount of Benefits:

Accrued Benefit: The benefit is payable as a five year certain and life annuity equal to the greater of (1), (2), or (3) as follows:

(1) .9% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement plus .6% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement up to 30 years all multiplied by the fraction of current Benefit Service divided by projected Benefit Service at Normal Retirement.
plus
.6% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement in excess of 30 years all multiplied by the fraction of Benefit Service at December 31, 2007 divided by projected Benefit Service at Normal Retirement less, but not less than zero, .3% of Monthly Plan Compensation times (i) less (ii) where (i) equals Benefit Service and (ii) equals Benefit Service at Normal Retirement less two times Benefit Service at Normal Retirement in excess of 30 years.

(2) Accrued Benefit determined on September 30, 1989 based on the benefit formula in effect on that date in the Schurz Communications, Inc. Retirement Plan.

(3) Prior plan minimum benefits, only for participants in the Schurz Communications, Inc. Retirement Plan or WDBJ Television, Inc. Pension Plan as of September 30, 1976 or the Associated Desert Newspapers, Inc. Retirement Plan as of September 30, 1983.

Early Retirement Benefit:

Accrued Benefit earned to date of termination reduced according to the following schedule for the commencement of Benefit Payment before age 65:

Age	Percentage Payable
64	98.00%
63	96.00%
62	94.00%
61	92.00%
60	90.00%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Late Retirement Benefit: Accrued Benefit as of the late retirement date calculated setting projected Benefit Service at Normal Retirement equal to Benefit Service at the Late Retirement Date.

Disability Retirement Benefit:

The Accrued Benefit payable immediately on the Disability Retirement Date due to total disability. If the Disability is due to partial Disability, a percentage of the Accrued Benefit as of the Disability Retirement Date shall be payable based on the following schedule:

Age	Percentage Payable	Age	Percentage Payable
64	98.00%	56	53.33%
63	96.00%	55	50.00%
62	94.00%	54	46.48%
61	92.00%	53	43.26%
60	90.00%	52	40.33%
59	63.33%	51	37.64%
58	60.00%	50	35.18%
57	56.67%		

Termination Benefits:

The Vested Accrued Benefit as of the date of termination payable at age 65.

1999 Retiree Cost of Living Adjustment:

Effective February 1, 1999, a Participant or Beneficiary who is receiving a benefit as a result of the Participant's retirement or death on or before February 1, 1998, shall have the amount of his monthly benefit increased by 1% for each full or partial year that benefits have been in pay status prior to March 1, 1999. The increase shall first be applicable to the benefit payment received for the month of March, 1999.

Death Benefit:

Benefit calculated as if the participant terminated employment on the date of death and elected a 50% joint and survivor annuity to commence on the earliest possible retirement date. The fifty percent portion payable to the spouse for life. If death occurs while actively employed after October 1, 1999, the 50% is replaced with 100%.

Retiree Death Benefit:

A death benefit of $5,000 is payable to participants who retire on or after the Normal Retirement Date.

Form of Payment:

Married Participant:	The normal form of payment for a married participant is a 50% Joint and Survivor Annuity that is the actuarial equivalent to the 5-Year Certain and Life Annuity, which is generated by the benefit formula. A married participant also has the option of one of the following benefits in lieu of the 50% Joint and Survivor Annuity: - 75% Joint and Survivor Annuity - 100% Joint and Survivor Annuity - 5-Year Certain and Continuous Annuity - Social Security Leveling Annuity
Single Participant:	The normal form of payment for a single participant is a life annuity which is the actuarial equivalent to the 5-Year Certain and Continuous Annuity generated by the benefit formula. A single participant also has the option to choose either a 5-Year Certain and Continuous Annuity or a Social Security Leveling Annuity, instead of a Life Annuity.

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2014 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	5%	95.00	5.00	300.00
61	5%	90.25	4.75	289.75
62	15%	76.71	13.54	839.33
63	10%	69.04	7.67	483.29
64	10%	62.14	6.90	441.86
65	50%	31.07	31.07	2019.46
66	30%	21.75	9.32	615.16
67	50%	10.87	10.87	728.56
68	30%	7.61	3.26	221.83
69	30%	5.33	2.28	157.56
70	100%	0.00	5.33	372.98
			100.00	65

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2014 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	5%	95.00	5.00	300.00
61	5%	90.25	4.75	289.75
62	15%	76.71	13.54	839.33
63	10%	69.04	7.67	483.29
64	10%	62.14	6.90	441.86
65	50%	31.07	31.07	2019.46
66	30%	21.75	9.32	615.16
67	50%	10.87	10.87	728.56
68	30%	7.61	3.26	221.83
69	30%	5.33	2.28	157.56
70	100%	0.00	5.33	372.98
			100.00	**65**

Effective Date:	September 25, 1942 and completely restated October 1, 1989. Effective January 1, 2005, the plan year was changed to a calendar-year basis. Effective August 22, 2006, the Plan was closed to new entrants. Effective December 31, 2007, the Plan was amended to change the benefit accrual for projected years of service in excess of 30 years. Effective December 31, 2008, the Plan was frozen to future accruals.
Plan Year:	January 1 through December 31.
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Eligibility for Membership:	One year of service with 1,000 hours and age 21. Entry dates are January 1 and July 1. The Plan is closed to new entrants.
Vesting Service:	Elapsed time starting from the employee's date of hire.
Benefit Service:	Elapsed time starting from the participant's date of entry.
Monthly Plan Compensation:	Average month compensation during the high 60 consecutive completed calendar months of employment.
Integration Level:	1/12 of 124% of the average of the 35 consecutive Social Security wage bases ending with the wage base for 2009. This could also be called 124% of the Social Security Normal Retirement Age covered compensation for 2009.
Eligibility for Benefits:	Normal Retirement: Age 65. Early Retirement: Age 55 and 15 years of service or age 65. Late Retirement: First day of the month following the date on which a Participant who has continued working past his Normal Retirement Date actually retires. Vesting: 100% vested after 5 years of vesting service. Disability: Disability as determined to the satisfaction of the employer. Spouse's Survivor Benefit: Five years of service.

Amount of Benefits:

Accrued Benefit: The benefit is payable as a five year certain and life annuity equal to the greater of (1), (2), or (3) as follows:

(1) .9% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement plus .6% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement up to 30 years all multiplied by the fraction of current Benefit Service divided by projected Benefit Service at Normal Retirement.
plus
.6% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement in excess of 30 years all multiplied by the fraction of Benefit Service at December 31, 2007 divided by projected Benefit Service at Normal Retirement less, but not less than zero, .3% of Monthly Plan Compensation times (i) less (ii) where (i) equals Benefit Service and (ii) equals Benefit Service at Normal Retirement less two times Benefit Service at Normal Retirement in excess of 30 years.

(2) Accrued Benefit determined on September 30, 1989 based on the benefit formula in effect on that date in the Schurz Communications, Inc. Retirement Plan.

(3) Prior plan minimum benefits, only for participants in the Schurz Communications, Inc. Retirement Plan or WDBJ Television, Inc. Pension Plan as of September 30, 1976 or the Associated Desert Newspapers, Inc. Retirement Plan as of September 30, 1983.

Early Retirement Benefit:

Accrued Benefit earned to date of termination reduced according to the following schedule for the commencement of Benefit Payment before age 65:

Age	Percentage Payable
64	98.00%
63	96.00%
62	94.00%
61	92.00%
60	90.00%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Late Retirement Benefit: Accrued Benefit as of the late retirement date calculated setting projected Benefit Service at Normal Retirement equal to Benefit Service at the Late Retirement Date.

Disability Retirement Benefit:

The Accrued Benefit payable immediately on the Disability Retirement Date due to total disability. If the Disability is due to partial Disability, a percentage of the Accrued Benefit as of the Disability Retirement Date shall be payable based on the following schedule:

Age	Percentage Payable	Age	Percentage Payable
64	98.00%	56	53.33%
63	96.00%	55	50.00%
62	94.00%	54	46.48%
61	92.00%	53	43.26%
60	90.00%	52	40.33%
59	63.33%	51	37.64%
58	60.00%	50	35.18%
57	56.67%		

Termination Benefits:

The Vested Accrued Benefit as of the date of termination payable at age 65.

1999 Retiree Cost of Living Adjustment:

Effective February 1, 1999, a Participant or Beneficiary who is receiving a benefit as a result of the Participant's retirement or death on or before February 1, 1998, shall have the amount of his monthly benefit increased by 1% for each full or partial year that benefits have been in pay status prior to March 1, 1999. The increase shall first be applicable to the benefit payment received for the month of March, 1999.

Death Benefit:

Benefit calculated as if the participant terminated employment on the date of death and elected a 50% joint and survivor annuity to commence on the earliest possible retirement date. The fifty percent portion payable to the spouse for life. If death occurs while actively employed after October 1, 1999, the 50% is replaced with 100%.

Retiree Death Benefit:

A death benefit of $5,000 is payable to participants who retire on or after the Normal Retirement Date.

Form of Payment:

Married Participant:	The normal form of payment for a married participant is a 50% Joint and Survivor Annuity that is the actuarial equivalent to the 5-Year Certain and Life Annuity, which is generated by the benefit formula. A married participant also has the option of one of the following benefits in lieu of the 50% Joint and Survivor Annuity: - 75% Joint and Survivor Annuity - 100% Joint and Survivor Annuity - 5-Year Certain and Continuous Annuity - Social Security Leveling Annuity
Single Participant:	The normal form of payment for a single participant is a life annuity which is the actuarial equivalent to the 5-Year Certain and Continuous Annuity generated by the benefit formula. A single participant also has the option to choose either a 5-Year Certain and Continuous Annuity or a Social Security Leveling Annuity, instead of a Life Annuity.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		U.S. Government Securities		
	U.S. Government	Federal Home LN MTG Corp (80,000 shares, 6.750%, 3/15/2031)	$ 105,847	$ 120,274
	U.S. Government	Federal National MTG ASSN (205,000 shares, 5.625%, 7/15/2037)	243,573	288,546
	U.S. Government	Tennessee Valley Auth Bond (30,000 shares, 3.500%, 12/15/2042)	23,651	29,667
	U.S. Government	U.S. Treasury Bond (70,000 shares, 0.00%, 02/19/2015	69,998	69,998
	U.S. Government	U.S. Treasury Bond (29,000 shares, 6.000%, 2/15/2026)	37,020	39,746
	U.S. Government	U.S. Treasury Bond (205,000 shares, 6.500%, 11/15/2026)	291,057	295,087
	U.S. Government	U.S. Treasury Bond (15,000 shares, 6.375%, 8/15/2027)	19,917	21,669
	U.S. Government	U.S. Treasury Bond (1,035,000 shares, 6.125%, 11/15/2027)	1,357,969	1,472,288
	U.S. Government	U.S. Treasury Bond (380,000 shares, 5.250%, 2/15/2028)	491,875	509,466
	U.S. Government	U.S. Treasury Bond (85,000 shares, 5.375%, 2/15/2031)	104,165	118,476
	U.S. Government	U.S. Treasury Bond (30,000 shares, 3.500%, 2/15/2039)	28,252	34,456
	U.S. Government	U.S. Treasury Bond (150,000 shares, 4.250%, 5/15/2039)	159,962	192,809
	U.S. Government	U.S. Treasury Bond (140,000 shares, 4.375%, 11/15/2039)	152,141	183,575
	U.S. Government	U.S. Treasury Bond (970,000 shares, 3.875%, 8/15/2040)	970,301	1,184,157
	U.S. Government	U.S. Treasury Bond (2,755,000 shares, 2.750%, 11/15/2042)	2,189,363	2,752,188
	U.S. Government	U.S. Treasury Bond (690,000 shares, 3.750%, 11/15/2043)	729,846	829,456
	U.S. Government	U.S. Treasury Bond (655,000, 3.125%. 08/15/2044)	666,494	705,147
	U.S. Government	U.S. Treasury Bond (638,423.1 shares, 0.125%, 04/15/2019)	655,416	631,388
		Total U.S. Government Securities	8,296,847	9,478,393

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments - Preferred		
	AT&T, Inc.	Preferred Corporate Debt (150,000 shares, 5.550%, 8/15/2041)	$ 152,229	$ 167,145
	Alabama Power Co.	Preferred Corporate Debt (95,000 shares, 5.500%, 3/15/2041)	104,040	118,431
	Anheuser-Busch Inbev Worldwide	Preferred Corporate Debt (50,000 shares, 8.200%, 1/15/2039)	73,128	77,191
	Apache Corp	Preferred Corporate Debt (80,000 shares, 4.750%, 4/15/2043)	77,596	75,023
	Apple Inc	Preferred Corporate Debt (125,000 shares, 3.850%, 5/04/2043)	104,428	125,090
	Archer-Daniels-Midland Co	Preferred Corporate Debt (115,000 shares, 4.016%, 04/16/2043)	97,770	115,391
	AT&T, Inc.	Preferred Corporate Debt (215,000 shares, 5.350%, 9/1/2040)	212,727	232,806
	Bhp Billiton Finance USA Ltd	Preferred Corporate Debt (80,000 shares, 5.000%, 09/30/2043)	81,339	90,682
	Bank of America Corp.	Preferred Corporate Debt (80,000 shares, 5.000%, 09/30/2043)	14,986	16,572
	Berkshire Hathaway Finance Corporation	Preferred Corporate Debt (140,000 shares, 5.750%, 1/15/2040)	154,867	179,154
	Boeing Company	Preferred Corporate Debt (55,000 shares, 5.875%, 2/15/2040)	65,266	72,125
	Burlington Northern Santa Fe L	Preferred Corporate Debt (45,000 shares, 5.750%, 5/1/2040)	49,383	55,519
	Burlington Northern Santa Fe	Preferred Corporate Debt (90,000 shares, 4.950%, 9/15/2041)	88,727	100,111
	Burlington Northern Santa Fe	Preferred Corporate Debt (75,000 shares, 4.400%, 3/15/2042)	66,830	78,682
	Capital One Bank USA	Preferred Corporate Debt (105,000, 1.500%, 9/5/2017)	104,887	104,154
	Duke Energy Progress Inc	Preferred Corporate Debt (25,000 shares, 4.100%, 3/15/2043)	23,059	26,534
	Cleveland Clinic Found	Preferred Corporate Debt (80,000 shares, 4.858%, 1/1/2114)	79,615	82,220
	Comcast Corp	Preferred Corporate Debt (295,000 shares, 6.400%, 03/01/2040)	340,392	399,103
	Comcast Corp	Preferred Corporate Debt (10,000 shares, 4.250%, 01/15/2033)	9,289	10,589

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments - Preferred (Continued)		
	Conoco-Phillips	Preferred Corporate Debt (155,000 shares, 6.500%, 2/1/2039)	$ 194,373	$ 205,941
	Consolidated Edison Company	Preferred Corporate Debt (125,000 shares, 5.500%, 12/1/2039)	137,991	150,039
	Daimler Chrysler North America	Preferred Corporate Debt (80,000 shares, 8.500%, 1/18/2031)	116,154	122,359
	Duke Energy Carolinas, LLC	Preferred Corporate Debt (90,000 shares, 5.300%, 2/15/2040)	97,715	111,456
	Freeport-McMoran Copper & Gold	Preferred Corporate Debt (100,000 shares, 5.450%, 3/15/2043)	95,704	94,557
	General Electric Co	Preferred Corporate Debt (230,000 shares, 4.125%, 10/9/2042)	138,579	155,282
	General Electric Capital Corporation	Preferred Corporate Debt (31,000 shares, 6.750%, 03/15/2032	38,388	42,342
	General Electric Capital Corporation	Preferred Corporate Debt (405,000 shares, 6.875%, 1/10/2039)	520,668	572,877
	Georgia Power Company	Preferred Corporate Debt (100,000 shares, 4.300%, 3/15/2042)	89,961	105,016
	Gilead Sciences Inc.	Preferred Corporate Debt (40,000 shares, 5.650%, 12/1/2041)	44,530	49,527
	Glaxosmithkline Capital, Inc	Preferred Corporate Debt (95,000 shares, 6.375%, 5/15/2038)	116,275	126,492
	Goldman Sachs Group, Inc.	Preferred Corporate Debt (220,000 shares, 6.750%, 10/01/2037)	244,761	276,624
	Goldman Sachs Group, Inc.	Preferred Corporate Debt (75,000 shares, 6.250%, 2/1/2041)	86,430	94,811
	HSBC Holdings PLC	Preferred Corporate Debt (350,000 shares, 6.800%, 6/1/2038)	430,553	464,160
	Halliburton Co	Preferred Corporate Debt (75,000 shares, 4.750%, 08/01/2043)	73,654	77,658
	Home Depot Inc	Preferred Corporate Debt (80,000 shares, 4.400%, 03/15/2045)	78,758	87,434
	Intel Corp	Preferred Corporate Debt (75,000 shares, 4.000%, 12/15/2032)	69,125	76,686
	International Business Machine	Preferred Corporate Debt (58,000 shares, 4.000%, 6/20/2042)	51,789	57,754
	JPMorgan Chase & Company	Preferred Corporate Debt (100,000 shares, 6.400%, 5/15/2038)	77,578	84,925

* - Denotes party-in-interest.

(Continued)

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		Corporate Debt Instruments - Preferred (Continued)		
	JPMorgan Chase & Company	Preferred Corporate Debt (110,000 shares, 5.600%, 7/15/2041)	$ 119,378	$ 133,178
	Mass Institute of Tech	Preferred Corporate Debt (80,000 shares, 3.959%, 7/1/2038)	80,000	84,842
	Metlife, Inc	Preferred Corporate Debt (55,000 shares, 1.903%, 12/15/2017)	55,168	55,125
	Microsoft Corp	Preferred Corporate Debt (70,000 shares, 5.300%. 2/8/2041)	80,638	85,880
	Mosaic Co/The	Preferred Corporate Debt (75,000 shares, 5.450%, 11/15/2033)	76,414	84,856
	NBC Universal Media LLC	Preferred Corporate Debt (55,000 shares, 5.950%, 4/01/2041)	60,161	70,726
	Nexen Inc	Preferred Corporate Debt (50,000 shares, 7.500%, 7/30/2039)	63,763	69,393
	Novartis Capital Corp	Preferred Corporate Debt (75,000 shares, 3.700%, 9/21/2042)	64,139	75,379
	Oracle Corp.	Preferred Corporate Debt (100,000 shares, 6.125%, 7/8/2039)	116,519	129,820
	Philip Morris International	Preferred Corporate Debt (150,000 shares, 6.375%, 5/16/2038)	177,794	191,784
	Potomac Electric Power Co	Preferred Corporate Debt (70,000 shares, 4.150%, 3/15/2043)	63,967	73,397
	Shell International Finance BV	Preferred Corporate Debt (75,000 shares, 6.375%, 12/15/2038)	101,485	100,787
	South Carolina Elec & Gas	Preferred Corporate Debt (30,000 shares, 4.500%, 06/01/2064)	29,681	32,427
	Statoil ASA	Preferred Corporate Debt (45,000 shares, 4.250%, 11/23/2041)	41,248	46,125
	Sysco Corporation	Preferred Corporate Debt (65,000 shares, 4.350%, 10/2/2034)	64,897	69,978
	Sysco Corporation	Preferred Corporate Debt (75,000 shares, 4.500%, 10/2/2044)	74,244	81,350
	Transcanada Pipelines LTD	Preferred Corporate Debt (150,000 shares, 5.000%, 10/65/2043)	147,816	157,157
	Travelers Cos Inc/The	Preferred Corporate Debt (80,000 shares, 4.600%, 8/1/2043)	78,165	89,809
	Union Pacific Corp	Preferred Corporate Debt	82,385	95,499

* - Denotes party-in-interest.

(Continued)

Name of Plan Sponsor: Schurz Communications, Inc.
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Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments - Preferred (Continued)		
	Union Pacific Corp	Preferred Corporate Debt (50,000 shares, 4.150%, 1/15/2045)	$ 49,236	$ 52,111
	United Technologies Corp	Preferred Corporate Debt (210,000 shares, 4.500%, 6/1/2042)	203,929	228,646
	Unitedhealth Group Inc	Preferred Corporate Debt (50,000 shares, 6.875%, 2/15/2038)	62,274	70,163
	Unitedhealth Group Inc	Preferred Corporate Debt (60,000 shares, 4.250%, 03/15/2043)	53,846	62,902
	Wal-mart Stores Inc	Preferred Corporate Debt (240,000 shares, 6.200%, 4/15/2038)	288,444	321,437
	Wal-mart Stores Inc	Preferred Corporate Debt (65,000 shares, 4.300%, 4/22/2044)	64,577	70,951
	Wells Fargo & Co	Preferred Corporate Debt (50,000 shares, 3.450%, 2/13/2023)	47,272	50,675
	Wells Fargo & Co	Preferred Corporate Debt (155,000 shares, 5.375%, 11/02/2043)	158,722	176,345
	Wells Fargo Bank NA	Preferred Corporate Debt (275,000 shares, 5.950%, 8/26/2036)	312,793	346,786
	Westar Energy Inc	Preferred Corporate Debt (30,000 shares, 4.125%, 3/1/2042)	27,343	31,352
		Total Corporate Debt Instruments Preferre	7,449,842	8,221,342
		Corporate Debt Instruments		
	AGL Capital Corp.	Corporate Debt (90,000 shares, 5.875%, 3/15/2041)	98,715	112,875
	Aetna, Inc.	Corporate Debt (55,000 shares, 4.500%, 5/15/2042)	51,129	58,230
	Agrium, Inc.	Corporate Debt (75,000 shares, 6.125%, 1/15/2041)	80,725	88,981
	Rio Tinto Alcan Inc.	Corporate Debt (100,000 shares, 6.125%, 12/15/2033)	112,535	121,348
	Altria Group, Inc.	Corporate Debt (17,000 shares, 10.200%, 2/6/2039)	26,524	29,599
	Altria Group, Inc.	Corporate Debt (90,000 shares, 4.250%, 8/9/2042)	76,808	86,248
	Altria Group, Inc.	Corporate Debt (90,000 shares, 5.375%, 1/31/2044)	90,373	102,449

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(Continued)

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		Corporate Debt Instruments (Continued)		
	American International Group	Corporate Debt (165,000 shares, VAR RT, 5/15/2068)	$ 199,650	$ 223,575
	American International Group	Corporate Debt (10,000 shares, 6.400%, 12/15/2020)	11,819	11,925
	Amgen, Inc	Corporate Debt (50,000 shares, 5.650%, 6/15/2042)	52,952	59,490
	Amgen, Inc	Corporate Debt (65,000 shares, 5.150%, 11/15/2041)	64,759	73,265
	Amgen, Inc	Corporate Debt (100,000 shares, 5.375%, 5/15/2043)	102,672	116,174
	Anadarko Petroleum Corporation	Corporate Debt (185,000 shares, 6.200%, 3/15/2040)	204,634	216,718
	Anadarko Petroleum Corporation	Corporate Debt (40,000 shares, 6.450%, 9/15/2036)	50,113	48,068
	Anheuser-Busch In Bev Worldwide	Corporate Debt (165,000 shares, 6.375%, 1/15/2040)	201,280	214,571
	Appalachian Power Company	Corporate Debt (116,000 shares, 6.375%, 4/1/2036)	129,004	149,755
	Atmos Energy Corp	Corporate Debt (75,000 shares, 5.500%, 6/15/2041)	81,215	92,331
	Barrick North America Finance	Corporate Debt (45,000 shares, 5.750%, 5/1/2043)	47,153	44,650
	Becton Dickinson and Co	Corporate Debt (20,000 shares, 3.734%, 12/15/2024)	20,000	20,592
	Becton Dickinson and Co	Corporate Debt (40,000 shares, 4.685%, 12/15/2044)	40,000	43,078
	Burlington Northern Santa Fe L	Corporate Debt (35,000 shares, 4.375%, 9/1/2042)	31,270	35,953
	CF Industries Inc	Corporate Debt (65,000 shares, 4.950%, 6/1/2043)	59,157	64,795
	Cigna Corp	Corporate Debt (55,000 shares, 5.875%, 3/15/2041)	60,668	68,475
	Cigna Corp	Corporate Debt (25,000 shares, 5.375%, 2/15/2042)	25,993	29,564
	CIT Group Inc	Corporate Debt (55,000 shares, 5.000%, 8/15/2022)	53,625	56,513
	CIT Group Inc	Corporate Debt (25,000 shares, 3.875%, 2/19/2019)	25,000	24,938

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	CSX Corporation	Corporate Debt (125,000 shares, 6.220%, 4/30/2040)	$ 141,310	$ 162,823
	CCOH Safari LLC	Corporate Debt (150,000 shares, 5.750%, 5/15/2041)	90,000	91,350
	Cenovus Energy, Inc.	Corporate Debt (100,000 shares, 6.750%, 11/15/2039)	117,212	113,921
	Chesapeake Energy Company	Corporate Debt (55,000 shares, 6.625%, 8/15/2020)	58,988	58,438
	Cimarex Energy Co	Corporate Debt (30,000 shares, 4.375%, 6/1/2024)	30,975	28,650
	Citigroup, Inc	Corporate Debt (100,000 shares, 6.125%, 8/25/2036)	106,617	119,207
	Citigroup, Inc	Corporate Debt (70,000 shares, 8.125%, 7/15/2039)	98,188	107,165
	Citigroup, Inc	Corporate Debt (55,000 shares, 5.875%, 1/30/2042)	61,813	69,181
	Conagra Foods Inc	Corporate Debt (76,000 shares, 4.650%, 1/25/2043)	69,822	79,319
	Covidien International Finance	Corporate Debt (65,000 shares, 6.550%, 10/15/2037)	79,804	84,906
	Deutsche Telekom International Fin BV	Corporate Debt (100,000 shares, VAR RT, 6/15/2030)	141,078	147,716
	Devon Energy Corporation	Corporate Debt (155,000 shares, 7.950%, 4/15/2032)	201,728	213,660
	Discovery Communications LLC	Corporate Debt (85,000 shares, 4.875%, 4/1/2043)	81,820	87,637
	Dominion Resources, Inc. VA	Corporate Debt (150,000 shares, 7.000%, 6/15/2038)	188,460	201,423
	Dominion Resources, Inc. VA	Corporate Debt (100,000 shares, 4.900%, 8/1/2041)	95,982	109,184
	Dow Chemical Company	Corporate Debt (85,000 shares, 7.375%, 11/1/2029)	109,234	113,154
	Dow Chemical Company	Corporate Debt (35,000 shares, 9.4000%, 5/15/2039)	52,287	56,789
	Dow Chemical Company	Corporate Debt (45,000 shares, 4.375%, 11/15/2042)	39,511	43,585
	Ecolab, Inc	Corporate Debt (65,000 shares, 5.500%, 12/8/2041)	69,607	78,242

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
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		Corporate Debt Instruments (Continued)		
	El Paso LLC	Corporate Debt (135,000 shares, 7.750%, 1/15/2032)	$ 169,763	$ 166,050
	El Paso Pipeline Partners Oper	Corporate Debt (50,000 shares, 5.000%, 10/1/2021)	52,366	52,587
	El Paso Pipeline Partners Oper	Corporate Debt (55,000 shares, 4.700%, 11/1/2042)	47,084	49,664
	Energy Transfer Partners LP	Corporate Debt (75,000 shares, 6.050%, 6/1/2041)	76,877	81,862
	Ensco PLC	Corporate Debt (60,000 shares, 5.750%, 10/1/2044)	59,736	60,202
	Enterprise Products Operating	Corporate Debt (150,000 shares, 6.450%, 9/1/2040)	172,695	185,112
	Enterprise Products Operating	Corporate Debt (35,000 shares, 4.450%, 2/15/2043)	30,916	34,580
	EPR Properties	Corporate Debt (95,000 shares, 5.750%, 8/15/2022)	96,857	103,775
	Exelon Generation Co. LLC	Corporate Debt (10,000 shares, 6.250%, 10/01/2039)	11,655	12,011
	Exelon Generation Co LLC	Corporate Debt (200,000 shares, 5.750%, 10/1/2041)	191,574	225,634
	Macy's Retail Holdings, Inc	Corporate Debt (90,000 shares, 6.375%, 3/15/2037)	100,435	113,886
	Fedex CORP	Corporate Debt (50,000 shares, 5.100%, 1/15/2044)	49,916	57,734
	Fedex CORP	Corporate Debt (60,000 shares, 4.900%, 1/15/2034)	59,916	67,012
	Ford Motor Co	Corporate Debt (140,000 shares, 7.450%, 7/16/2031)	171,454	190,064
	Ford Motor Co	Corporate Debt (75,000 shares, 4.750%, 1/15/2043)	67,640	79,134
	Freeport-McMoran Inc	Corporate Debt (25,000 shares, 5.400%, 11/14/2034)	24,879	24,373
	General Motors Co	Corporate Debt (160,000 shares, 6.250%, 10/2/2043)	187,138	191,136
	Grupo Televisa SAB	Corporate Debt (200,000 shares, 5.000%, 05/13/2045)	193,067	203,448
	HCP, Inc	Corporate Debt (35,000 shares, 6.750%, 2/1/2041)	41,428	47,509

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(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
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		Corporate Debt Instruments (Continued)		
	Hartford Financial Services GR	Corporate Debt (30,000 shares, 6.625%, 3/30/2040)	$ 36,253	$ 40,387
	Healthcare Realty Trust	Corporate Debt (75,000 shares, 5.750%, 1/15/2021)	81,512	83,862
	Health Care REIT Inc	Corporate Debt (15,000 shares, 5.125%, 3/15/2043)	13,889	16,511
	Hess Corporation	Corporate Debt (95,000 shares, 5.600%, 2/15/2041)	99,001	101,871
	Hewlett-Packard Co	Corporate Debt (115,000 shares, 6.000%, 9/15/2041)	123,276	129,346
	International Paper Co	Corporate Debt (105,000 shares, 4.800%, 6/15/2044)	104,453	107,226
	Kinder Morgan Energy Partners	Corporate Debt (90,000 shares, 6.500%, 9/1/2039)	98,670	100,160
	Mondelez International Inc	Corporate Debt (190,000 shares, 6.500%, 2/9/2040)	157,740	175,920
	Kraft Foods Group Inc	Corporate Debt (70,000 shares, 6.500%, 2/9/2040)	81,634	89,976
	Kroger Co/The	Corporate Debt (55,000 shares, 5.400%, 7/15/2040)	54,426	63,055
	Kroger Co/The	Corporate Debt (25,000 shares, 5.150%, 9/1/2043)	24,388	28,464
	LYB International Finance BV	Corporate Debt (105,000 shares, 5.250%, 7/15/2043)	105,550	114,098
	Lincoln National Corporation	Corporate Debt (50,000 shares, 7.000%, 6/15/2040)	62,644	69,342
	Lloyds Banking Group PLC	Corporate Debt (205,000 shares, 4.500%, 11/4/2024)	203,842	206,874
	Lockheed Martin Corp	Corporate Debt (35,000 shares, 6.150%, 9/1/2036)	39,672	45,688
	Macy's Retail Holdings, Inc	Corporate Debt (30,000 shares, 4.300%, 2/15/2043)	25,319	29,068
	Marathon Petroleum Corp	Corporate Debt (40,000 shares, 4.750%, 9/15/2044)	39,545	37,776
	Mckesson Corp	Corporate Debt (40,000 shares, 4.883%, 3/15/2044)	40,000	44,063
	Merrill Lynch & Co	Corporate Debt (175,000 shares, 7.750%, 5/14/2038)	225,937	247,153

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(Continued)

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		Corporate Debt Instruments (Continued)		
	Metlife, Inc	Corporate Debt (30,000 shares, 6.400%, 12/15/2066)	$ 30,825	$ 33,450
	MidAmerican Energy Co	Corporate Debt (265,000 shares, 5.800%, 10/15/2036)	299,681	341,145
	Mississippi Power Co	Corporate Debt (55,000 shares, 4.250%, 3/15/2042)	47,714	55,749
	Molson Coors Brewing Co	Corporate Debt (85,000 shares, 5.000%, 5/1/2042)	83,168	92,265
	Monanto Co	Corporate Debt (20,000 shares, 4.200%, 7/15/2034)	19,871	20,840
	Monsanto Co	Corporate Debt (55,000 shares, 4.400%, 7/15/2044)	54,564	57,065
	Monsanto Co	Corporate Debt (120,000 shares, 4.700%, 7/15/2064)	118,900	125,822
	Morgan Stanley	Corporate Debt (90,000 shares, 4.350%, 9/8/2026)	89,842	90,538
	Morgan Stanley	Corporate Debt (90,000 shares, 3.750%, 2/25/2023)	87,576	92,324
	Morgan Stanley	Corporate Debt (60,000 shares, 4.100%, 5/22/2023)	58,065	60,746
	Nevada Power Company	Corporate Debt (100,000 shares, 6.650%, 4/1/2036)	122,068	138,283
	News America, Inc.	Corporate Debt (25,000 shares, 7.750%, 12/1/2045)	31,590	37,608
	News America, Inc.	Corporate Debt (130,000 shares, 6.650%, 11/15/2037)	151,744	173,584
	News America, Inc.	Corporate Debt (75,000 shares, 6.900%, 8/15/2039)	89,389	101,676
	News America, Inc.	Corporate Debt (65,000 shares, 6.150%, 2/15/2041)	72,444	82,722
	Nisource Finance Corporation	Corporate Debt (70,000 shares, 5.450%, 9/15/2020)	77,839	78,772
	Nisource Finance Corporation	Corporate Debt (50,000 shares, 6.250%, 12/15/2040)	53,439	64,457
	Noble Holding International LT	Corporate Debt (40,000 shares, 5.250%, 3/15/2042)	38,379	31,554
	Norfolk Southern Corporation	Corporate Debt (75,000 shares, 6.000%, 5/23/2039)	79,412	96,195

* - Denotes party-in-interest.

(Continued)

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	Norfolk Southern Corporation	Corporate Debt (65,000 shares, 4.800%, 08/15/2043)	$ 62,951	$ 72,368
	Northrop Grumman Corp	Corporate Debt (125,000 shares, 4.750%, 6/1/2043)	118,460	139,556
	Owens Corning	Corporate Debt (60,000 shares, VAR RT, 12/1/2036)	64,633	74,331
	Owens Corning	Corporate Debt (55,000 shares, 4.200%, 12/15/2022)	52,521	55,818
	Pacific Gas & Electric Company	Corporate Debt (125,000 shares, 6.050%, 3/1/2034)	143,186	159,138
	Pemex Project Funding Master	Corporate Debt (45,000 shares, 6.625%, 6/15/2038)	46,350	51,638
	Petro-Canada	Corporate Debt (120,000 shares, 6.800%, 5/15/2038)	143,623	151,589
	Phillips 66	Corporate Debt (60,000 shares, 5.875%, 5/01/2042)	65,073	69,096
	Plains All American Pipeline	Corporate Debt (80,000 shares, 6.650%, 1/15/2037)	93,501	99,412
	Principal Financial Group	Corporate Debt (75,000 shares, 4.350%, 5/15/2043)	67,268	76,281
	Progress Energy, Inc.	Corporate Debt (140,000 shares, 6.000%, 12/1/2039)	157,021	180,853
	Prudential Financial, Inc.	Corporate Debt (85,000 shares, 6.625%, 6/21/2040)	103,077	111,345
	Prudential Financial, Inc.	Corporate Debt (40,000 shares, 5.800%, 11/16/2041)	44,298	48,444
	Prudential Financial, Inc.	Corporate Debt (60,000 shares, VAR RT, 9/15/2042)	60,975	63,300
	Regency Centers LP	Corporate Debt (40,000 shares, 4.800%, 4/15/2021)	41,859	43,554
	Republic Services, Inc.	Corporate Debt (100,000 shares, 6.200%, 3/1/2040)	113,502	129,289
	Reynolds American Inc	Corporate Debt (70,000 shares, 4.750%, 11/1/2042)	62,217	67,939
	Rogers Communication Inc	Corporate Debt (55,000 shares, 5.450%, 10/01/2043)	56,433	63,126
	Royal Bk Scotlnd Grp Plc	Corporate Debt (75,000 shares, 6.000%, 12/19/2023)	76,726	81,180

* - Denotes party-in-interest.

(Continued)

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	Sempra Energy	Corporate Debt (140,000 shares, 6.000%, 10/15/2039)	$ 153,784	$ 172,957
	South Carolina Electric & Gas	Corporate Debt (60,000 shares, 5.450%, 2/1/2041)	65,441	73,940
	Southwestern Public Service Company	Corporate Debt (150,000 shares, 6.000%, 10/1/2036)	165,992	193,910
	Spectra Energy Partners LP	Corporate Debt (50,000 shares, 5.950%, 9/25/2043)	53,452	59,349
	Sprint Capital Corp	Corporate Debt (75,000 shares, 6.875%, 11/15/2028)	70,688	66,000
	Sunoco Logistics Partner	Corporate Debt (145,000 shares, 5.300%, 4/1/2044)	144,762	146,153
	Talisman Energy, Inc.	Corporate Debt (100,000 shares, 6.250%, 2/1/2038)	101,685	101,521
	Teck Resources Ltd.	Corporate Debt (100,000 shares, 6.000%, 8/15/2040)	95,587	89,899
	Teck Resources Ltd.	Corporate Debt (15,000 shares, 5.400%, 2/1/2043)	13,682	12,678
	Telefonica Emisiones SAU	Corporate Debt (110,000 shares, 7.045%, 6/20/2036)	126,673	144,703
	Time Warner, Inc.	Corporate Debt (310,000 shares, 6.200%, 3/15/2040)	341,515	377,397
	Time Warner Cable, Inc.	Corporate Debt (25,000 shares, 6.750%, 6/15/2039)	31,302	32,682
	Time Warner Cable, Inc.	Corporate Debt (60,000 shares, 5.875%, 11/15/2040)	65,887	71,542
	Transocean INC	Corporate Debt (65,000 shares, 7.350%, 12/15/2041)	69,944	58,566
	Trinity Acquisition PLC	Corporate Debt (75,000 shares, 6.1250%, 8/15/2043)	75,818	85,934
	Tyson Foods Inc	Corporate Debt (55,000 shares, 4.875%, 8/15/2034)	54,992	60,333
	Vale Overseas, Ltd.	Corporate Debt (190,000 shares, 6.875%, 11/10/2039)	199,921	202,361
	Valero Energy Corporation	Corporate Debt (35,000 shares, 10.500%, 3/15/2039)	52,562	55,307
	Ventas Realty LP/ Ventas Capi	Corporate Debt (60,000 shares, 4.750%, 6/1/2021)	62,947	65,214

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Corporate Debt Instruments (Continued)		
	Ventas Realty LP	Corporate Debt (60,000 shares, 5.700%, 9/30/2043)	$ 61,421	$ 71,978
	Verizon Communications Inc	Corporate Debt (75,000 shares, 6.900%, 4/15/2038)	89,255	98,249
	Verizon Communications Inc	Corporate Debt (50,000 shares, 6.400%, 9/15/2033)	57,506	61,589
	Verizon Communications Inc	Corporate Debt (460,000 shares, 6.550%, 9/15/2043)	552,907	589,329
	Waste Management, Inc.	Corporate Debt (115,000 shares, 6.125%, 11/30/2039)	131,386	148,861
	Wellpoint, Inc.	Corporate Debt (70,000 shares, 4.650%, 1/15/2043)	64,864	68,837
	Wellpoint, Inc.	Corporate Debt (65,000 shares, 4.650%, 8/15/2044)	64,806	72,853
	Williams Companies Inc.	Corporate Debt (55,000 shares, 5.750%, 6/24/2044)	54,875	47,842
	Williams Partners LP	Corporate Debt (55,000 shares, 6.300%, 4/15/2040)	59,109	61,522
		Total Corporate Debt Instruments	13,518,303	14,641,681
		Corporate Stock - Preferred		
	ACE Capital Trust	Preferred Corporate Stock (70,000 shares, 9.700%, 4/1/2030)	100,100	104,335
		Total Corporate Stock	100,100	104,335
		Other Investments		
	U.S. Ultra Bond (CBT)	Exp. March 15 (9,000 shares)	-	33,188
	U.S. 10 YR Treas NTS Future (CBT)	Exp. March 15 (-6,000 shares)	-	(3,516)
	U.S. 5YR Treas NTS Future (CBT)	Exp. March 15 (-7,000 shares)	-	1,617
	U.S. Ultra Bond (CBT)	Exp. March 15 (2,000 shares)	-	7,765
		Total Other Investments	-	39,054
		Money Market		
*	Bank of New York Mellon	Money Market (2,750,000 shares)	2,750,000	2,750,000
		Total Money Market	2,750,000	2,750,000

* - Denotes party-in-interest.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
		Collective Trust		
	The Boston Company, Inc.	PE Dynamic Value Equity Fund (1,793.418 shares)	$ 2,166,083	$ 4,161,447
*	Bank of New York Mellon	EB US Real Estate FD (105,757.161 shares)	2,022,728	2,930,531
*	Bank of New York Mellon	EB DV International SIF (15,536.434 shares)	4,370,148	5,830,410
*	Bank of New York Mellon	EB DV Smid Cap SIF (25,979.210 shares)	5,880,757	8,381,246
*	Bank of New York Mellon	EB Temp INV FD VAR RT 12/31/49 (208,849.820 shares)	208,850	208,850
*	Bank of New York Mellon	EB DO Large Cap Growth Fund (261,542.114 shares)	2,325,739	4,992,528
*	Bank of New York Mellon	EB Large Cap Value SIF (6,782.484 shares)	3,029,664	5,171,485
*	Bank of New York Mellon	EB Stock Index Fund (4,408.545 shares)	6,277,106	12,064,927
*	Bank of New York Mellon	EB DV Lge Cap Grwth SIF (8,218.687 shares)	3,068,932	4,981,536
*	Bank of New York Mellon	EB NCML GBL RL RET Fund (228,785.358 shares)	2,750,000	2,750,000
*	Bank of New York Mellon	EB Emerging Markets Core Fund (623,931.092 shares)	6,511,135	6,282,986
*	Bank of New York Mellon	EB NCML International Fund (469,113.2590 shares)	5,305,228	5,971,203
		Total Common/Collective Trust	43,916,370	63,727,149
		Total	$ 76,031,462	$ 98,961,954

* - Denotes party-in-interest.

See independent auditor's report.

Schedule of Amortization Bases

A. Amortization Charges

	Type of Base	Date Established	Remaining Period (Years)	Present Value of Remaining Base	Amortization Installment
2010 Shortfall	Shortfall	1/1/2010	11	5,442,024	651,218
2011 Shortfall	Shortfall	1/1/2011	12	10,219,599	1,152,635
2012 Shortfall	Shortfall	1/1/2012	5	(7,598,360)	(1,671,154)
2013 Shortfall	Shortfall	1/1/2013	6	3,150,499	596,363
2014 Shortfall	Shortfall	1/1/2014	7	(3,544,780)	(593,251)
				7,668,982	135,811

The following is a summary of the assumptions updated from the assumptions used in the 2013 Plan Year valuation to the assumptions used in the 2014 Plan Year valuation.

The administrative expenses increased from $400,000 in 2013 to $450,000 in 2014.