

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
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 ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information												
1a Name of plan <u>BH MEDIA GROUP 401(K) PLAN</u> 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>BH MEDIA GROUP, INC.</u> <u>1314 DOUGLAS ST.</u> <u>SUITE 800</u> <u>OMAHA, NE 68102</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2013</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>45-5344990</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>402-444-1139</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>511110</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2013</u>		2b Employer Identification Number (EIN) <u>45-5344990</u>		2c Plan Sponsor's telephone number <u>402-444-1139</u>		2d Business code (see instructions) <u>511110</u>			
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2c Plan Sponsor's telephone number <u>402-444-1139</u>													
2d Business code (see instructions) <u>511110</u>													

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2015	JOANNE SLADER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name WORLD MEDIA ENTERPRISES, INC.	4b EIN 45-5331244 4c PN 001
5 Total number of participants at the beginning of the plan year	5 3436
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) 2968
a(2) Total number of active participants at the end of the plan year	6a(2) 4327
b Retired or separated participants receiving benefits	6b 12
c Other retired or separated participants entitled to future benefits.....	6c 729
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5068
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 7
f Total. Add lines 6d and 6e	6f 5075
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 4753
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 800
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: 2E 2F 2G 2J 2K 2R 2S 2T 3D 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 BH MEDIA GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BH MEDIA GROUP, INC.	D Employer Identification Number (EIN) 45-5344990	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	163638	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LUTZ & COMPANY, PC

47-0625816

(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 16 17	CONSULTANT	27374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KUTAK ROCK LLP

47-0597598

(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 16 17 29	ATTORNEY/LEGAL	9217	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SILVERSTONE ASSET MANAGEMENT

11516 MIRACLE HILLS DRIVE
OMAHA, NE 68154

20-1113894

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

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

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

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

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

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PFG CORE EQUITY FUND INVESTOR 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PFG EXPLORER FUND INVESTOR CLASS 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PFG STRATEGIC CONSERVATIVE INVST 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
BLKRK EQUITY DIV I - BNY MELLON IN P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DREY OP MIDCAP VAL I - DREYFUS TRA 200 PARK AVENUE NEW YORK, NY 10166	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
FIRST EAGLE GLOBAL A - DST SYSTEMS 43-1581814	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
INVS INTL GROWTH R5 - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM LG CAP GRTH SEL - BOSTON FINAN 330 W. 9TH STREET KANSAS CITY, MO 66160	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMARTRET INC SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMRTRET 2015 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMRTRET 2020 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMRTRET 2025 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMRTRET 2030 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMRTRET 2035 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM SMRTRET 2040 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JPM SMRTRET 2045 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JPM SMRTRET 2050 SEL - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
OAKMARK INTL I - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.35%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIF GOVT & HQ BOND I - PRINCIPAL S	711 HIGH ST DES MOINES, IA 50392	0.10%
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIM TOTAL RT INST - BOSTON FINANCI	P.O. BOX 8480 BOSTON, MA 02266	0.03%
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIMCO TOT RETURN ADM - BOSTON FINA	P.O. BOX 8480 BOSTON, MA 02266	0.28%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
SENTINEL GOVT SEC I - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
WFA GROWTH INST - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.15%	

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

<p>A Name of plan <u>BH MEDIA GROUP 401(K) PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>001</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BH MEDIA GROUP, INC.</u></p>	<p>D Employer Identification Number (EIN) <u>45-5344990</u></p>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE CLASS C

b Name of sponsor of entity listed in (a): WELLS FARGO BANK N.A.

c EIN-PN <u>52-2250946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3413521</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1827218</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>BH MEDIA GROUP 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BH MEDIA GROUP, INC.</u>		D Employer Identification Number (EIN) <u>45-5344990</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	56767	110944
	(2) Participant contributions.....	1b(2)	111090	0
	(3) Other.....	1b(3)	21722944	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	2868160	2812456
	(9) Value of interest in common/collective trusts	1c(9)	6394496	5240739
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	105753048	131403262
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	231019	564408

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	137137524	140131809

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	137137524	140131809
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3559156	
(B) Participants	2a(1)(B)	9692620	
(C) Others (including rollovers)	2a(1)(C)	4253891	
(2) Noncash contributions	2a(2)	0	17505667
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	133088	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		133096
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	2709	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	7059948	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7062657
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	749196	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	730173	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		19023
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	237085	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		237085

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		149783
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1065271
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		26172582

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	16760104	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		16760104
f Corrective distributions (see instructions).....	2f		68
g Certain deemed distributions of participant loans (see instructions).....	2g		32768
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	204510	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		204510
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16997450

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		9175132
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		6180847

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: LUTZ AND COMPANY, PC

(2) EIN: 47-0625816

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		5000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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)
WORLD MARKETING HOLDINGS, LLC 401K PLAN	32-0446430	001

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan BH MEDIA GROUP 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BH MEDIA GROUP, INC.		D Employer Identification Number (EIN) 45-5344990
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2014 v. 140124		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

BH Media Group 401(k) Plan

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

Year Ended December 31, 2014

Employer Identification Number 45-5344990
Plan Number 001

	Description of Investment	Shares	Cost	Current Value
FIDELITY MANAGEMENT TRUST COMPANY				
* Spartan 500 Index Fund	Mutual Fund	215,984	**	\$ 15,736,629
JP Morgan SmartRetirement 2025 Select Fund	Mutual Fund	781,493	**	13,887,125
JP Morgan SmartRetirement 2030 Select Fund	Mutual Fund	648,953	**	12,401,496
JP Morgan SmartRetirement 2020 Select Fund	Mutual Fund	624,553	**	11,466,785
* Fidelity Small-Cap Discovery Fund	Mutual Fund	346,369	**	10,422,242
T. Rowe Price Equity Income Fund	Mutual Fund	236,123	**	7,744,821
Dreyfus Opportunistic Mid-Cap Value Fund	Mutual Fund	197,454	**	7,744,135
PIMCO Total Return Fund	Mutual Fund	714,136	**	7,612,694
JP Morgan SmartRetirement 2035 Select Fund	Mutual Fund	382,895	**	7,018,474
Wells Fargo Advantage Growth Fund	Mutual Fund	129,354	**	6,553,056
JP Morgan SmartRetirement 2015 Select Fund	Mutual Fund	336,572	**	5,950,582
JP Morgan SmartRetirement 2040 Select Fund	Mutual Fund	270,555	**	5,305,580
Oakmark International Fund	Mutual Fund	222,852	**	5,201,355
Wells Fargo Stable Value Fund	Common Collective Trust	69,902	**	3,413,521
Invesco International Growth Fund	Mutual Fund	92,604	**	3,027,226
Principal Government & High Quality Bond Fund	Mutual Fund	250,149	**	2,766,645
JP Morgan SmartRetirement 2045 Select Fund	Mutual Fund	114,994	**	2,135,434
JP Morgan SmartRetirement 2050 Select Fund	Mutual Fund	114,120	**	2,114,651
Putnam Stable Value Fund	Common Collective Trust	1,794,061	**	1,827,218
JP Morgan SmartRetirement Income Select Fund	Mutual Fund	92,266	**	1,619,273
First Eagle Global I Fund	Mutual Fund	26,545	**	1,397,354
* Spartan Extended Market Index Fund	Mutual Fund	11,279	**	622,360
* Spartan International Index Fund	Mutual Fund	9,321	**	346,931
* Spartan US Bond Index Fund	Mutual Fund	27,998	**	328,414
Self-Directed Brokerage Accounts	Participant Directed Brokerage Accounts	564,408	**	564,408
* Notes Receivable from Participants	4.25% - 9.25%			2,812,456
Total Investment Assets				\$ 140,020,865

*Indicates party-in-interest

**Cost information is not required for participant-directed investments.

BH Media Group 401(k) Plan
(Formerly World Media Enterprises 401(k) Plan)

Financial Statements and Independent Auditors' Report

December 31, 2014 and 2013



BH Media Group 401(k) Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Investment Committee
BH Media Group 401(k) Plan
Omaha, Nebraska

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the BH Media Group 401(k) Plan (previously named the World Media Enterprises 401(k) Plan); the 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 related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Fidelity Management Trust Company, the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's assets and executes transactions. The plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental information, Schedule of Assets (Held at End of Year), as of and for the year ended December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental information is the responsibility of the Plan's management. 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 information.

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 information, other than that derived from the information certified or provided by the custodian, 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.

Lutz & Company, P.C.

October 8, 2015

BH Media Group 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments at Fair Value (Notes 3 and 4)	\$ 137,208,409	\$ 112,378,563
Receivables		
Notes Receivable from Participants (Note 3)	2,812,456	2,904,241
Employer Contributions	110,944	56,767
Participant Contributions	-	111,090
Total Receivables	2,923,400	3,072,098
Pending Transfer Into the Plan (Note 9)	-	21,722,944
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	140,131,809	137,173,605
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	(78,082)	(165,833)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 140,053,727	\$ 137,007,772

See Notes to Financial Statements.

BH Media Group 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income (Note 3)		
Net Appreciation in Fair Value of Investments (Note 4)	\$ 1,522,832	\$ 5,237,764
Interest and Dividends from Investments	7,062,657	2,682,476
Total Investment Income	8,585,489	7,920,240
Interest Income on Notes Receivable from Participants (Note 3)	133,096	54,424
Contributions		
Employer	3,559,156	2,075,868
Participant	9,692,620	4,878,103
Rollovers (Note 9)	4,253,891	38,285,873
Total Contributions	17,505,667	45,239,844
Transfers Into the Plan (Note 9)	-	92,085,351
Total Additions	26,224,252	145,299,859
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits Paid Directly to Participants	16,792,940	8,276,584
Administrative Expenses	204,510	15,503
Transfers Out of the Plan (Note 9)	6,180,847	-
Total Deductions	23,178,297	8,292,087
NET INCREASE	3,045,955	137,007,772
Net Assets Available for Benefits, Beginning of Year	137,007,772	-
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 140,053,727	\$ 137,007,772

See Notes to Financial Statements.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

1. Plan Description

The following brief description of the BH Media Group 401(k) (previously named the World Media Enterprises 401(k) Plan) (the Plan) is provided for general informational purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established January 1, 2013 to provide retirement benefits for the employees of BH Media Group Holdings, Inc. (formerly World Media Enterprises, Inc.), a subsidiary of BH Media Group, Inc. At January 1, 2013, BH Media Group, Inc. maintained an additional 401(k) plan, the Omaha World-Herald 401(k) Plan (OWH Plan), which covered the employees of certain subsidiaries. Effective December 31, 2013, the OWH Plan was terminated and merged into the Plan (Note 9). Effective with the merger, the Plan covers all of the employees of BH Media Group, Inc. and its subsidiaries. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2014, the following subsidiaries: BH Media Group Holdings, Inc. (formerly World Media Enterprises, Inc.), Omaha World-Herald Company and World Marketing, Inc. and an affiliated company, WPLG, Inc., had been named as participating employers through various Plan amendments.

The plan was amended on January 1, 2015 to add subsidiary Catamaran Media Company, LLC and remove World Marketing, Inc. as participating employers. As of January 1, 2015, participating employers include subsidiaries BH Media Group Holdings, Inc., Omaha World-Herald Company, Catamaran Media Company, LLC and affiliate WPLG, Inc.

Employees are eligible to make salary reduction and after-tax Roth contributions and receive discretionary matching and profit sharing contributions after completing one month of service. Eligible employees become Plan participants on the first day of the month following the date on which the entry requirements are fulfilled.

Contributions

Participants may make voluntary salary contributions up to 100% of their annual compensation, subject to the maximum dollar amounts allowable by law. Effective January 1, 2014, participants are automatically enrolled with an initial 4% deferral contribution, (previously an initial 3% deferral contribution). At any time, a participant can elect not to contribute or may increase or decrease his or her deferral rate to any rate allowed under Plan provisions. Participants may also contribute amounts representing distributions from other qualified plans. The Companies' discretionary matching contributions for 2014 ranged from 25% to 100% of the employees elective deferrals up to a maximum of 1% to 4% of the participant's annual eligible compensation. For 2013, the discretionary matching contributions were 50% of the employee's elective deferral up to 3% of the participant's annual eligible compensation. Additional profit sharing contributions may be made at the discretion of the Companies. No discretionary profit sharing contributions were made for the years ended December 31, 2014 and 2013. All participants who are eligible to make deferral contributions and who are projected to attain age 50 before the close of the calendar year are eligible to make catch up contributions, subject to the maximum dollar amounts allowable by law.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

Participant Accounts

Each participant's account is credited or debited with the participant's contributions and an allocation of a) the Companies' discretionary matching contributions, b) the Companies' discretionary profit sharing contributions c) plan earnings or losses d) transaction based fees and e) plan administration fees. The Companies' discretionary matching contributions are allocated to participants based on each eligible participant's elected salary deferral. The Companies' discretionary profit sharing contributions are allocated based upon eligible compensation of eligible participants. Plan earnings or losses are allocated on the basis of actual results of the investments selected by each participant. Transaction based fees for optional services offered under the Plan are allocated to Participants who opt for these services. Plan administration fees not paid by forfeitures (see note below) are allocated pro-rata to participant accounts. Revenue credits earned by specific investments are allocated pro-rata to participants who invest in the investments subject to credits. Investments are maintained in individual member accounts managed by Fidelity Management Trust Company (Fidelity).

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Companies' discretionary matching and discretionary profit sharing contributions credited to participants' accounts are based on years of continuous service. A participant is 50% vested after two years of credited service and fully vested after three years of credited service. Other certain vesting schedules were retained from plans merged in.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding loan balance in their account during the prior twelve month period. The notes are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates. Principal and interest are paid through payroll deductions. Participants pay a loan origination fee and an annual loan maintenance fee which is deducted from the participant's account.

Payment of Benefits

Upon normal retirement, disability, or death, the participant or beneficiary may elect to receive a lump sum or annual installment payments, equal to the value of the vested funds allocated to the participant's account. Upon termination of service for other reasons, the participant may receive a lump sum payment equal to the value of the vested funds allocated to the participant's account. If the value of the vested funds allocated to the participant's account is greater than \$5,000, participants have the option of leaving their funds in the Plan. If the value of the vested funds allocated to the participant's account is between \$1,000 and \$5,000 the participant's account will be directly rolled over to an individual retirement account designated by the plan administrator in the event the participant does not elect otherwise. Distributions under \$1,000 will be paid out to the participant in the event the participant does not elect a payout option. Benefits are recorded when paid.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

Forfeitures

Upon a participant's termination of employment before normal retirement, disability or death, the portion of their Companies' contributions not then vested shall be forfeited. The forfeited portion of any participant's account may be used to pay Plan expenses and to reduce the Companies' discretionary contributions. At December 31, 2014 and 2013, there were \$223,180 and \$46,606 of forfeited, non-vested amounts available, respectively. Forfeited, non-vested amounts of \$38,836 and \$44 were used to pay Plan expenses during the years ended December 31, 2014 and 2013, respectively.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis and in conformity with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through common collective trusts. The statements of net assets available for benefits present the fair value of the investment in the common collective trusts as well as the adjustment of the investment in the common collective trust from fair value to contract value relating to the investment contracts. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Presentation of Participant-Directed Funds

The Plan's presentation of participant-directed investments is in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards codification (ASC) 962, Plan Accounting – Defined Contribution Pension Plans.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

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

Expenses

Certain professional fees of the Plan are paid directly by the Companies and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments. Recordkeeping, legal, audit, and consulting fees are paid by the Plan and are included in administrative expenses.

Risks and Uncertainties

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

Reclassifications

Certain reclassifications were made to 2013 financial statements to conform to the 2014 presentation.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through October 8, 2015. See Note 1 "General" for description of subsequent events.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

3. Information Certified by Fidelity

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Fidelity, except for comparing such information certified by the custodian to information included in the Plan's financial statements and supplemental information.

The following table presents the value of the participant-directed investments in this Plan that were certified by Fidelity. Single investments representing more than 5% of the Plan's net assets December 31, 2014 and 2013 are separately identified.

	<u>2014</u>	<u>2013</u>
Spartan 500 Index Fund	\$ 15,736,629	\$ 11,925,481
JP Morgan SmartRetirement 2025 Select Fund	13,887,125	12,366,695
JP Morgan SmartRetirement 2030 Select Fund	12,401,496	10,139,637
JP Morgan SmartRetirement 2020 Select Fund	11,466,785	10,457,640
Fidelity Small-Cap Discovery Fund	10,422,242	7,006,403
T. Rowe Price Equity Income Fund	7,744,821	*
Dreyfus Opportunistic Mid-Cap Value Fund	7,744,135	8,212,672
PIMCO Total Return Fund	7,612,694	*
JP Morgan SmartRetirement 2035 Select Fund	7,018,474	*
Other Investments Certified by Fidelity	43,095,926	52,104,202
Total Investments Certified by Fidelity	<u>\$ 137,130,327</u>	<u>\$ 112,212,730</u>
Notes Receivable from Participants	<u>\$ 2,812,456</u>	<u>\$ 2,904,241</u>

* Investment not over 5% for applicable year

Fidelity also certified the completeness and accuracy of the following related to the aforementioned investments for the years ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net Appreciation in Fair Value of Investments	\$ 1,522,832	\$ 5,237,764
Interest and Dividends from Investments	7,062,657	2,682,476
Total Investment Income	<u>\$ 8,585,489</u>	<u>\$ 7,920,240</u>
Interest Income on Notes Receivable from Participants	<u>\$ 133,096</u>	<u>\$ 54,424</u>

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,522,832 and \$5,237,764, respectively, as follows:

	<u>2014</u>	<u>2013</u>
Mutual Funds	\$ 1,451,131	\$ 5,048,011
Common Collective Trust	71,701	189,753
Net Appreciation in Fair Value of Investments	<u>\$ 1,522,832</u>	<u>\$ 5,237,764</u>

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds: Valued at the daily closing price as reported by the funds. The funds held are open-end funds and are registered with the Securities and Exchange Commission. These funds are required to publish its daily net asset value (NAV) and to transact at that price. These funds are deemed to be actively traded.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

Common Collective Trusts: Valued at the NAV of units of the collective trusts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. Participant transactions (purchases and sales) may occur daily.

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.

The following table presents by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Collective Trusts	\$ -	\$ 5,240,739	\$ -	\$ 5,240,739
Mutual Funds:				
Lifecycle	61,899,400	-	-	61,899,400
Domestic Equity	48,823,242	-	-	48,823,242
Bond	10,707,754	-	-	10,707,754
International Equity	8,575,512	-	-	8,575,512
Asset Allocation	1,397,354	-	-	1,397,354
Total Mutual Funds	131,403,262	-	-	131,403,262
Participant-Directed Brokerage Accounts	564,408	-	-	564,408
Total Investments at Fair Value	\$ 131,967,670	\$ 5,240,739	\$ -	\$ 137,208,409

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

The following table presents by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2013.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Collective Trusts	\$ -	\$ 6,394,496	\$ -	\$ 6,394,496
Mutual Funds:				
Lifecycle	53,869,225	-	-	53,869,225
Domestic Equity	37,342,352	-	-	37,342,352
International Equity	7,636,358	-	-	7,636,358
Bond	5,511,631	-	-	5,511,631
Asset Allocation	1,393,482	-	-	1,393,482
Total Mutual Funds	105,753,048	-	-	105,753,048
Participant-Directed Brokerage Accounts	231,019	-	-	231,019
Total Investments at Fair Value	\$ 105,984,067	\$ 6,394,496	\$ -	\$ 112,378,563

The following table summarizes Level 2 Trust investments measured at fair value based on the NAV per share at December 31, 2014 and 2013:

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trusts	\$ 5,240,739	None	Daily	1 Day

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trusts	\$ 6,394,496	None	Daily	1 Day

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

5. Tax Status

The Plan is qualified as a profit sharing plan under Section 401(a) of the Internal Revenue Code and is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code.

The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested. Distribution to participants of the account balances would be made as soon as practicable after the termination date.

7. Related Party Transactions

Certain Plan investments are mutual funds and managed by Fidelity. Fidelity is the trustee and custodian as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements at December 31, 2014 and 2013 to the Form 5500:

	<u>2014</u>	<u>2013</u>
Net Assets Available for Benefits per the Financial Statements	\$ 140,053,727	\$ 137,007,772
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	78,082	165,833
Other	-	(36,081)
Net Assets Available for Benefits per the Form 5500	<u>\$ 140,131,809</u>	<u>\$ 137,137,524</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2014 and 2013 to net income per the Form 5500:

	<u>2014</u>	<u>2013</u>
Net Increase per the Financial Statements	\$ 3,045,955	\$ 137,007,772
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts at Prior Year-End	(165,833)	-
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	78,082	165,833
Other	36,081	2,759
Transfers from (into) the Plan	6,180,847	(92,085,351)
Net Income(Loss) per the Form 5500	<u>\$ 9,175,132</u>	<u>\$ 45,091,013</u>

BH Media Group 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

9. Plan Transfers and Rollovers

Transfers

Effective September 1, 2014, the assets of the following subsidiaries were sold and the employees were acquired by the purchaser as of October 1, 2014: Lee Distributing Service, Inc., Mail Tech, Ltd., and Ace Mailing Service, Inc. Net assets of \$6,180,847 were settled and transferred out of the Plan on November 3, 2014.

Effective January 31, 2013, the Companies purchased Greensboro News & Record, LLC (Greensboro), which was a participating employer in the Landmark Retirement Plus Plan (Landmark Plan). As a result of this transaction, the Greensboro participant assets were transferred into the Plan effective May 1, 2013. Net assets of \$24,207,283 were settled and received into the Plan on May 15, 2013.

Effective May 31, 2013, the Companies purchased Times-World, LLC (Times-World), which was a participating employer in the Landmark Plan. As a result of this transaction, the Times-World participant assets were transferred to the Plan effective September 2, 2013. Net assets of \$22,816,093 were settled and received into the Plan on September 13, 2013.

Effective December 31, 2013, the Omaha World-Herald Company 401(k) Plan (World-Herald Plan) was merged into the Plan. Net assets of \$23,339,031 were settled and received into the Plan on December 31, 2013 and \$21,722,944 were settled and received into the Plan on January 2, 2014.

Rollovers

Effective June 30, 2014, an affiliated Company purchased WPLG, Inc. and the affiliated company was named a participating employer of the Plan. As a result of this transaction, the acquired employees were given the option to rollover their asset balances from their prior plan. Net assets of approximately \$2,800,000 were rolled over into the Plan during 2014.

Effective June 25, 2012, the Companies purchased certain assets of Media General, Inc. As a result of this transaction, the acquired employees were given the option to rollover their asset balances from their prior plan after January 1, 2013. Net assets of approximately \$17,400,000 were rolled over into the Plan in 2013.

Effective March 15, 2013, the Companies purchased the assets of World Publishing Company. As a result of this transaction, the acquired employees were given the option to rollover their asset balances from their prior plan as part of a group rollover. Net assets of approximately \$15,800,000 were rolled over into the Plan on May 13, 2013.

Effective August 11, 2013, the Companies purchased the assets of South Jersey Publishing Company. As a result of this transaction, the acquired employees were given the option to rollover their asset balances from their prior plan as part of a group rollover. Net assets of approximately \$4,600,000 were rolled over into the Plan on September 4, 2013.

SUPPLEMENTAL INFORMATION

BH Media Group 401(k) Plan

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

Year Ended December 31, 2014

Employer Identification Number 45-5344990
Plan Number 001

	Description of Investment	Shares	Cost	Current Value
FIDELITY MANAGEMENT TRUST COMPANY				
* Spartan 500 Index Fund	Mutual Fund	215,984	**	\$ 15,736,629
JP Morgan SmartRetirement 2025 Select Fund	Mutual Fund	781,493	**	13,887,125
JP Morgan SmartRetirement 2030 Select Fund	Mutual Fund	648,953	**	12,401,496
JP Morgan SmartRetirement 2020 Select Fund	Mutual Fund	624,553	**	11,466,785
* Fidelity Small-Cap Discovery Fund	Mutual Fund	346,369	**	10,422,242
T. Rowe Price Equity Income Fund	Mutual Fund	236,123	**	7,744,821
Dreyfus Opportunistic Mid-Cap Value Fund	Mutual Fund	197,454	**	7,744,135
PIMCO Total Return Fund	Mutual Fund	714,136	**	7,612,694
JP Morgan SmartRetirement 2035 Select Fund	Mutual Fund	382,895	**	7,018,474
Wells Fargo Advantage Growth Fund	Mutual Fund	129,354	**	6,553,056
JP Morgan SmartRetirement 2015 Select Fund	Mutual Fund	336,572	**	5,950,582
JP Morgan SmartRetirement 2040 Select Fund	Mutual Fund	270,555	**	5,305,580
Oakmark International Fund	Mutual Fund	222,852	**	5,201,355
Wells Fargo Stable Value Fund	Common Collective Trust	69,902	**	3,413,521
Invesco International Growth Fund	Mutual Fund	92,604	**	3,027,226
Principal Government & High Quality Bond Fund	Mutual Fund	250,149	**	2,766,645
JP Morgan SmartRetirement 2045 Select Fund	Mutual Fund	114,994	**	2,135,434
JP Morgan SmartRetirement 2050 Select Fund	Mutual Fund	114,120	**	2,114,651
Putnam Stable Value Fund	Common Collective Trust	1,794,061	**	1,827,218
JP Morgan SmartRetirement Income Select Fund	Mutual Fund	92,266	**	1,619,273
First Eagle Global I Fund	Mutual Fund	26,545	**	1,397,354
* Spartan Extended Market Index Fund	Mutual Fund	11,279	**	622,360
* Spartan International Index Fund	Mutual Fund	9,321	**	346,931
* Spartan US Bond Index Fund	Mutual Fund	27,998	**	328,414
Self-Directed Brokerage Accounts	Participant Directed Brokerage Accounts	564,408	**	564,408
* Notes Receivable from Participants	4.25% - 9.25%			2,812,456
Total Investment Assets				\$ 140,020,865

*Indicates party-in-interest

**Cost information is not required for participant-directed investments.

Lutz