

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2015
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</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>SNI/R-H 401K RETIREMENT PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>05/01/1995</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SANDUSKY NEWSPAPERS INC</u> <u>65 N. MAIN STREET SUITE 200</u> <u>CHAGRIN FALLS, OH 44022</u>	2b Employer Identification Number (EIN) <u>34-4346500</u> 2c Plan Sponsor's telephone number <u>440-247-9411</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	<u>Filed with authorized/valid electronic signature.</u>	<u>09/13/2016</u>	<u>PETER W. VOGT</u>
	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)			Preparer's telephone number

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

Form 5500 (2015)
v. 150123

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	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 437
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) 361
a(2) Total number of active participants at the end of the plan year	6a(2) 332
b Retired or separated participants receiving benefits.....	6b 1
c Other retired or separated participants entitled to future benefits.....	6c 68
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 401
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 4
f Total. Add lines 6d and 6e	6f 405
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 317
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 6
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 2T 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>1</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)
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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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2015 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning **01/01/2015** and ending **12/31/2015**

A Name of plan SNI/R-H 401K RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SANDUSKY NEWSPAPERS INC	D Employer Identification Number (EIN) 34-4346500	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	YK51240	317	01/01/2015	12/31/2015

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 883568**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 788769**c** Additions: (1) Contributions deposited during the year **7c(1)** 75636(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 10393(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 106943

▶ LOAN PAYMENTS & TRANSFERS IN

(6) Total additions **7c(6)** 192972**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 981741**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 59983(2) Administration charge made by carrier **7e(2)** 2951(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 35239

▶ LOANS ISSUED AND TRANSFERS OUT

(5) Total deductions **7e(5)** 98173**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 883568

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan SNI/R-H 401K RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SANDUSKY NEWSPAPERS INC	D Employer Identification Number (EIN) 34-4346500	

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
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	19469	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

NFP SECURITIES, INC.

74-2794194

(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?
16 23 53	ADVISOR	29890	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.
WELLS FARGO 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.
AMERICAN FUNDS 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.
FIDELITY 100 CROSBY PARKWAY COVINGTON, KY 41015	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
NUVEEN 333 W. WACKER DR. CHICAGO, IL 60606	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
JANUS 30 DAN ROAD SUITE 55932 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
JP MORGAN 30 DAN ROAD CANTON, MA 02266	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
TRANSAMERICA PO BOX 9012 CLEARWATER, FL 33758	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
RIDGEWORTH 3333 PIEDMONT ROAD SUITE 1500 ATLANTA, GA 30305	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
WELLS FARGO 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	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.	
AMERICAN FUNDS 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
FIDELITY 100 CROSBY PARKWAY COVINGTON, KY 41015	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
NUVEEN 333 W. WACKER DR. CHICAGO, IL 60606	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	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.
JANUS 30 DAN ROAD SUITE 55932 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.
JP MORGAN 30 DAN ROAD CANTON, MA 02266	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.
TRANSAMERICA PO BOX 9012 CLEARWATER, FL 33758	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	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.	
RIDGEWORTH 3333 PIEDMONT ROAD SUITE 1500 ATLANTA, GA 30305	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan SNI/R-H 401K RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SANDUSKY NEWSPAPERS INC	D Employer Identification Number (EIN) 34-4346500	

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	33777	30921
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	176547
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	912	6548838
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6878	2857
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	628767	595695
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	11030839	10600948
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	788769	883568
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12489942	18839374

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12489942	18839374
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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)	335244	
(B) Participants	2a(1)(B)	603895	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		939139
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	25000	
(F) Other	2b(1)(F)	10393	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35393
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	139502	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		139502
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1750
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1112284

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1258268	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1258268
f Corrective distributions (see instructions)	2f		3675
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	29890	
(4) Other	2i(4)	19469	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		49359
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1311302

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-199018
l Transfers of assets:			
(1) To this plan	2l(1)		6548450
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: MEADEN & MOORE, LTD.

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	☐	300
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	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X		
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

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

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

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

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>SNI/R-H 401K RETIREMENT PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SANDUSKY NEWSPAPERS INC</u>	D Employer Identification Number (EIN) <u>34-4346500</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3689044</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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)
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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
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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
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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.
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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) 2015
v. 150123

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
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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): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

SNI/R-H 401(k) RETIREMENT PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2015

INDEX

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Participants and Board of Trustees of the
SNI/R-H 401(k) Retirement Plan and Trust
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SNI/R-H 401(k) Retirement Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 6, which was certified by Transamerica Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2015 and 2014, 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 Schedule of Assets Held for Investment Purposes at End of Year as of December 31, 2015 and Schedule of Delinquent Contributions for the year ended December 31, 2015, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by 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.

Meaden + Moore, Ltd.

MEADEN & MOORE, LTD.

Cleveland, Ohio
August 17, 2016

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

SNI/R-H 401(k) Retirement Plan and Trust

	December 31	
	2015	2014
ASSETS		
Cash	\$ 33,778	\$ 40,655
Receivable - Employer contributions	176,547	158,697
Receivable - Interest	388	912
Receivable - Assets from Merging Plan	6,548,450	-
Notes receivable from participants	595,695	628,767
Total Receivables	7,321,080	788,376
Investments at Fair Value:		
American Funds AMCAP R3 Fund	-	717,512
American Funds AMCAP R4 Fund	646,594	-
American Funds EuroPacific Growth R3	606,494	-
American Funds EuroPacific Growth Fund	-	609,491
Black Rock Equity Dividend Fund	-	-
Fidelity Advisor Stock Selector Mid Cap A Fund	1,305,136	717,976
Fidelity Advisor Stock Selector Mid Cap T Fund	-	766,192
Janus Adviser Forty Fund	1,117,559	1,185,759
Janus Adviser Series Balanced Fund	-	361,615
Janus Balanced A Fund	300,284	-
JPMorgan Equity Income A Fund	460,310	548,776
JPMorgan US Small Company A Fund	232,403	232,725
Nuveen Real Estate Fund	329,574	336,590
RidgeWorth Large Cap Value Equity A Fund	169,246	182,208
Transamerica Capital Growth Fund	609,745	590,014
Transamerica Multi Managed Balanced Fund	219,499	199,895
Transamerica Partners Core Bond Fund	570,292	616,305
Transamerica Partners Stock Index Fund	478,033	578,464
Vanguard Target Retirement 2010 Fund	167,911	159,386
Vanguard Target Retirement 2015 Fund	276,356	79,532
Vanguard Target Retirement 2020 Fund	519,556	488,637
Vanguard Target Retirement 2025 Fund	790,034	952,402
Vanguard Target Retirement 2030 Fund	393,141	352,703
Vanguard Target Retirement 2035 Fund	608,685	606,040
Vanguard Target Retirement 2040 Fund	50,455	29,094
Vanguard Target Retirement 2045 Fund	199,286	183,236
Vanguard Target Retirement 2050 Fund	53,865	38,440
Vanguard Target Retirement 2055 Fund	19,142	13,801
Vanguard Target Retirement 2060 Fund	10,353	4,059
Vanguard Target Retirement Income Fund	37,816	29,507
Wells Fargo Advantage Government Securities Fund	429,179	450,480
Investments at Fair Value	10,600,948	11,030,839
Investments at Contract Value:		
Transamerica Stable Value Option	883,568	788,769
Total Assets	18,839,374	12,648,639
LIABILITIES		
Net Assets Available for Benefits	\$ 18,839,374	\$ 12,648,639

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SNI/R-H 401(k) Retirement Plan and Trust

	Year Ended December 31	
	2015	2014
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 176,547	\$ 168,667
Employee	603,895	562,452
Rollover	-	18,141
	<u>780,442</u>	<u>749,260</u>
Interest and dividend income	139,502	157,185
Interest on notes receivable from participants	25,000	24,382
Gain on sale of investments	374,869	487,504
Net unrealized gain (loss) on investments	(393,259)	173,125
Variable asset charge	<u>27,033</u>	<u>26,543</u>
Total Additions	<u>953,587</u>	<u>1,617,999</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	1,261,943	1,154,529
Investment advisory fees	29,890	4,127
Loan initiation and maintenance fees	7,230	11,005
Vanguard fees	<u>12,239</u>	<u>10,075</u>
Total Deductions	<u>1,311,302</u>	<u>1,179,736</u>
Net Increase (Decrease) before Transfer	(357,715)	438,263
Transfer of Assets from Merging Plan	<u>6,548,450</u>	<u>-</u>
Net Increase	<u>6,190,735</u>	<u>438,263</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>12,648,639</u>	<u>12,210,376</u>
End of Year	<u>\$ 18,839,374</u>	<u>\$ 12,648,639</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

1 Participant Employers of the Plan

The SNI/R-H 401(k) Retirement Plan and Trust (the "Plan") includes the following related group members collectively known as the "Employer": Sandusky Newspapers, Inc.; Kingsport Publishing Corporation; Reflector-Herald, Inc.; Grand Haven Publishing Corporation; Johnson City Publishing Corporation; Erwin Publishing Company, Inc.; Jonesborough Publishing Company, Inc.; Tomahawk, Inc.; Lebanon Publishing Company, Inc.; and Sandusky Digital Sales Development, Inc. The Plan operates under an agreement between the related group members and the Custodian.

2 Description of Plan

The following description of SNI/R-H 401(k) Retirement Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering all common law employees of the Employer who have completed one "Year of Service" (as defined by the Plan) and are age twenty-one or older, except those persons who are members of a unit of employees covered by a collective bargaining agreement where retirement benefits were a subject of good faith negotiations, unless a labor agreement has been adopted causing the Plan to be applicable to such persons. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2015, the Ogden Publishing Corporation Section 401(k) Retirement Plan and Trust merged with and into the SNI/R-H 401(k) Retirement Plan & Trust. All assets physically transferred on January 20, 2016.

Contributions:

Participant Elected Contributions - Participants may elect salary reduction contributions in an amount between 1% and 25% of their compensation. Participants may increase or decrease the amount of contributions made to the Plan on any business day effective with the next pay.

Rollover and Transfer Contributions - Rollover contributions from other plans are also accepted, provided certain specified conditions are met.

Employer Discretionary Matching Contributions - The Employer, at its sole discretion, may contribute matching funds to the Plan, determined on an annual basis. The contribution amount, if any, will be determined as a percentage of each participant's elected contribution. Participants that have completed at least 1,000 hours of service and are employed on the last day of the Plan year are eligible if the Employer elects to make matching contributions.

The Employer matching contribution for 2015 and 2014 was fifty percent (50%) of the first four percent (4%) of the participants' compensation deferred pursuant to a Salary Reduction Agreement.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

2 Description of Plan, Continued

Contributions, Continued:

Employer Discretionary Profit Sharing Contribution - On an annual basis, the Employer, at its sole discretion, may make a profit sharing contribution to the Plan. These funds are allocated to all eligible Plan participants who, during the Plan year, completed a year of service and are employed by the Employer at the end of the Plan year regardless of whether they make participant elected contributions to the Plan.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Participants' Accounts:

Each participant's account is credited with the participant's contribution and allocations of the Employer matching and profit sharing contribution, if made, and earnings and losses thereon. Allocations are based on participant earnings or account balances, as defined. Forfeited balances of terminated participants' non-vested accounts are used to reduce future employer contributions and Plan expenses.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer's matching and profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of credited service. A participant is 100% vested after six years of credited service.

Forfeited Accounts:

The Plan received \$1,980 and \$4,426 of forfeitures for 2015 and 2014, respectively.

The Plan used \$1,000 (2015) and \$6,000 (2014) of forfeitures to reduce the employer matching and discretionary contributions.

Forfeited non-vested accounts totaled \$2,530 and \$6,550 as of December 31, 2015 and 2014, respectively. Employer contributions and Plan expenses were or will be reduced by these amounts.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

2 Description of Plan, Continued

Notes Receivable from Participants:

In accordance with Plan provisions, participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence. The loans are secured by the balance in the participants' account and bear interest at rates equivalent to those charged by local lending institutions. Principal and interest are paid ratably through payroll deductions. The note becomes due and payable upon termination of employment with the Company. The notes are measured at their unpaid principal balance plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2015 and 2014. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Payment of Benefits:

Upon termination of employment, retirement, death or disability, a participant may choose to receive the value of the vested interest in his or her account as either a lump sum distribution or rollover his or her account balance to a new qualified Plan. Participants with account balances of \$5,000 or more, may choose to leave his or her account balance with the Plan.

Effective March 28, 2005, the Plan was amended to reflect mandatory distributions from the Plan. A mandatory distribution is an eligible rollover distribution that is made without the participant's consent and that is made to the participant before he or she attains normal retirement age.

Investment Options:

Upon enrollment in the Plan, a participant may direct contributions in 1% increments to any of the investment options offered by the Plan. Once enrolled, participants may change their investment options daily.

3 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's financial statements are prepared on an accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the 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 normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

3 Summary of Significant Accounting Policies, Continued

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties:

The Plan's investment include investments in mutual funds and an unallocated insurance contract holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Valuation of Investments:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) held in the Trust are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the unallocated insurance contract is calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Payment of Benefits:

Benefits are recorded when paid. There were no benefits due and payable to terminated participants at December 31, 2015 and 2014.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

3 Summary of Significant Accounting Policies, Continued

Fees:

Fees are paid by the Plan, Employer, and Participants.

The Plan paid \$29,890 and \$4,127 in investment advisory fees during 2015 and 2014, respectively, which were offset by \$27,033 and \$26,543 in variable asset charges received by the Plan during 2015 and 2014, respectively.

The Employer paid \$0 and \$305 in administrative fees during 2015 and 2014, respectively, which are not reflected in these financial statements.

During 2015 participants paid fees of \$19,469 consisting of \$7,230 in loan fees, labeled "Loan initiation and maintenance fees" and wrap fees of \$12,239 associated with Vanguard targeted funds, labeled "Vanguard fees".

During 2014 participants paid fees of \$21,080 consisting of \$11,005 in loan fees, labeled "Loan initiation and maintenance fees" and wrap fees of \$10,075 associated with Vanguard targeted funds, labeled "Vanguard fees".

Plan Termination:

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its 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 in their accounts.

Change in Accounting Policy:

The Company early adopted Accounting Standards Update No. 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully-Benefit Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient (ASU 2015-12) at December 31, 2015. Part I and Part II were applied retrospectively. Part III is not applicable to the Plan. As a result of the implementation of Part I of this ASU, fully-benefit responsive investment contracts are now presented only at contract value. As a result of implementation of Part II of this ASU, investments are now only disclosed by general type, and no further disaggregation is required; individual investments that represent 5% or more of net assets available for benefits are no longer required to be disclosed; and the net appreciation/depreciation for investments by general type is no longer required to be disclosed.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through August 17, 2016, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

4 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * 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 that are unobservable inputs for the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Mutual Funds:

The fair value of the mutual funds are based on quoted market prices and classified as a Level 1.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2015				
	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 10,600,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,600,948</u>

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 11,030,839</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,030,839</u>

For the years ended December 31, 2015 and 2014, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

5 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Transamerica Life Insurance and Annuity Company. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Transamerica Life Insurance and Annuity Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

The issuer may terminate the contract for cause at any time.

6 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian:

	2015	2014
Notes receivable from participants	\$ 595,695	\$ 628,767
Investments, at fair value	\$ 10,600,948	\$ 11,030,839
Interest and dividend income	\$ 139,502	\$ 157,185
Interest income on notes receivable from participants	\$ 25,000	\$ 24,382
Gain on sale of investments	\$ 374,869	\$ 487,504
Net unrealized gain/(loss) on investments	\$ (393,259)	\$ 173,125

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

7 Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Transamerica Investment Management, LLC, an affiliate of Investors Bank and Trust, the Custodian as defined by the Plan; therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the mutual funds for the investment management services for the years ended December 31, 2015 and 2014.

Recordkeeping services are performed by Transamerica Retirement Solutions Corporation.

8 Tax Status

The Internal Revenue Service has determined and informed the Plan by letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2015, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

9 Form 5500 Reconciliation

The following is a reconciliation of net income per the financial statements to the Form 5500:

	Year Ended December 31, 2015
Net decrease before transfer per financial statements	\$ (357,715)
Add: Beginning of year receivable	158,697
Net loss per the Form 5500	<u>\$ (199,018)</u>

Employer contributions were reported on the Form 5500 on an accrual basis in 2015 and on a cash basis in 2014.

10 Prohibited Transactions

Due to an administrative error, \$300 was remitted outside of normal time frame. The amount has been corrected via remittance of lost earnings to the Plan.

NOTES TO FINANCIAL STATEMENTS

SNI/R-H 401(k) Retirement Plan and Trust

11 Subsequent Events

Ogden Publishing Corporation Section 401(k) Retirement Plan & Trust was merged with and into the SNI/R-H 401(k) Retirement Plan & Trust effective as of December 31, 2015 with assets transferred on January 20, 2016. A receivable has been recorded to account for the transfer of asset ownership at December 31, 2015.

The plan was restated and amended effective January 1, 2016 to comply with recent tax laws and regulations. Also, a ROTH deferral option was added as part of the restatement.

In addition, an amendment to the restated plan was adopted to allow for auto enrollment at 4% for newly eligible participants.

Effective January 1, 2016, the name of the Plan was changed to Sandusky Newspapers Group 401(k) Retirement Plan and Trust.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

SNL/R-H 401(k) Retirement Plan and Trust

EIN 34-4346500

Plan Number 002

December 31, 2015

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds AMCAP R4 Fund	Large growth equity fund	N/A	\$ 646,594
	American Funds EuroPacific Growth R3	International equity fund	N/A	606,494
	Fidelity Advisor Stock Selector Mid Cap A Fund	Mid growth equity fund	N/A	1,305,136
	Janus Adviser Forty Fund	Large/mid growth equity fund	N/A	1,117,559
	Janus Balanced A Fund	Large/mid growth equity fund	N/A	300,284
	JPMorgan Equity Income A Fund	Large blend equity fund	N/A	460,310
	JPMorgan US Small Company A Fund	Small blend equity fund	N/A	232,403
	Nuveen Real Estate Fund	Specialty fund	N/A	329,574
	RidgeWorth Large Cap Value Equity A Fund	Large value equity fund	N/A	169,246
	Transamerica Capital Growth Fund	Large/mid growth equity fund	N/A	609,745
	Transamerica Multi Managed Balanced Fund	Hybrid fund	N/A	219,499
	Transamerica Partners Core Bond Fund	Bond fund	N/A	570,292
	Transamerica Partners Stock Index Fund	Large/mid blend equity fund	N/A	478,033
* ^	Transamerica Stable Value Option	Insurance company general account	N/A	883,568
	Vanguard Target Retirement 2010 Fund	Hybrid fund	N/A	167,911
	Vanguard Target Retirement 2015 Fund	Hybrid fund	N/A	276,356
	Vanguard Target Retirement 2020 Fund	Hybrid fund	N/A	519,556
	Vanguard Target Retirement 2025 Fund	Hybrid fund	N/A	790,034
	Vanguard Target Retirement 2030 Fund	Hybrid fund	N/A	393,141
	Vanguard Target Retirement 2035 Fund	Hybrid fund	N/A	608,685
	Vanguard Target Retirement 2040 Fund	Hybrid fund	N/A	50,455
	Vanguard Target Retirement 2045 Fund	Hybrid fund	N/A	199,286
	Vanguard Target Retirement 2050 Fund	Hybrid fund	N/A	53,865
	Vanguard Target Retirement 2055 Fund	Hybrid fund	N/A	19,142
	Vanguard Target Retirement 2060 Fund	Large blend equity fund	N/A	10,353
	Vanguard Target Retirement Income Fund	Hybrid fund	N/A	37,816
	Wells Fargo Advantage Government Securities Fund	Bond fund	N/A	429,179
		Subtotal		11,484,516
* ^	Loans to participants	Notes Receivable (interest at 4.25% to 7.00%)	N/A	595,695
				<u>\$ 12,080,211</u>

^ Investment stated at contract value.

* Party-in-interest to the Plan.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

SNI/R-H 401(k) Retirement Plan and Trust

EIN 34-4346500
Plan Number 002

December 31, 2015

Participant contributions Transferred Late to Plan Check here is Late Participant Loan Repayments are included ☐	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
October 2015		\$ 300		
Total		\$ <u>300</u>		

Schedule C, Line 2(h) Formula Descriptions

SNI/R-H 401(k) Retirement Plan and Trust

EIN No.: 34-4346500, Plan No. 002

Plan Year Ending: 12/31/2015

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

TRANSAMERICA RETIREMENT SOLUTIONS	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Transamerica Retirement Solutions	Revenue to National Financial Services
JANUS	JANUS FORTY FUND CLASS S	1/1/2015	12/31/2015	48.780	1.220
FIDELITY	FIDLITY ADV STCK SLCTR MIDCAP	1/1/2015	3/10/2015	73.170	1.830
WELLS FARGO	WELLS FARGO GOVERNMENT SECURITIES A	1/1/2015	12/31/2015	43.902	1.098
AMERICAN FUNDS	AMERICAN EUROPACIFIC, R4 CLASS	10/6/2015	12/31/2015	34.146	0.854
FIDELITY	FIDLITY ADV STCK SLCTR MIDCAP	1/1/2015	12/31/2015	48.780	1.220
AMERICAN FUNDS	AMERICAN AMCAP FUND	1/1/2015	10/6/2015	63.414	1.586
AMERICAN FUNDS	AMERICAN FUNDS EUROPACIFIC R3	1/1/2015	10/6/2015	63.414	1.586
AMERICAN FUNDS	AMERICAN AMCAP FUND, R-4	10/6/2015	12/31/2015	34.146	0.854
NUVEEN	NUVEEN REAL EST SEC R3	1/1/2015	12/31/2015	73.170	1.830
JANUS	JANUS BALANCED FUND CL S	1/1/2015	10/6/2015	48.780	1.220
JANUS	JANUS BALANCED A	10/6/2015	12/31/2015	34.146	0.854
JP MORGAN	JP MORGAN US SMALL COMPANY A	1/1/2015	12/31/2015	48.780	1.220
JP MORGAN	JPMORGAN EQUITY INCOME A	1/1/2015	12/31/2015	48.780	1.220
TRANSAMERICA	TRANSAMERICA CP GR I	1/1/2015	12/31/2015	39.024	0.976
TRANSAMERICA	TRANSAMERICA MULT MNGED BAL I	1/1/2015	12/31/2015	39.024	0.976
RIDGEWORTH	RIDGEWORTH LRG CAP VAL EQTY A	1/1/2015	12/31/2015	73.170	1.830

SNI/R-H 401(k) Retirement Plan and Trust
EIN No.: 34-4346500, Plan No. 002
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) CURRENT VALUE
*	State Street Bank & Trust Co.	Cash Reserve Account	\$ 33,778
	American Funds	American Funds AMCAP R4	\$ 646,594
	American Funds	American Funds EuroPacific Growth R4	\$ 606,493
	Fidelity	Fidelity Advisor Stock Selector Mid Cap A	\$ 1,305,136
	Janus	Janus Balanced A	\$ 300,284
	Janus	Janus Forty S	\$ 1,117,559
	JPMorgan	JPMorgan Equity Income A	\$ 460,310
	JPMorgan	JPMorgan US Small Company A	\$ 232,403
	Nuveen	Nuveen Real Estate Secs R3	\$ 329,574
	Ridgeworth	Ridgeworth Large Cap Value Equity A	\$ 169,246
	Transamerica	Transamerica Capital Growth I	\$ 609,745
	Transamerica	Transamerica Multi Managed Balanced I	\$ 219,499
	Transamerica Partners Funds Group	Transamerica Partners Core Bond	\$ 570,292
	Transamerica Partners Funds Group	Transamerica Partners Stock Index Fund	\$ 478,033
	Vanguard	Vanguard Target Retirement 2010	\$ 167,911
	Vanguard	Vanguard Target Retirement 2015	\$ 276,356
	Vanguard	Vanguard Target Retirement 2020	\$ 519,556
	Vanguard	Vanguard Target Retirement 2025	\$ 790,034
	Vanguard	Vanguard Target Retirement 2030	\$ 393,141
	Vanguard	Vanguard Target Retirement 2035	\$ 608,685
	Vanguard	Vanguard Target Retirement 2040	\$ 50,455
	Vanguard	Vanguard Target Retirement 2045	\$ 199,286
	Vanguard	Vanguard Target Retirement 2050	\$ 53,865
	Vanguard	Vanguard Target Retirement 2055	\$ 19,142
	Vanguard	Vanguard Target Retirement 2060	\$ 10,353
	Vanguard	Vanguard Target Retirement Income	\$ 37,816
	Wells Fargo	Wells Fargo Government Securities A	\$ 429,179
		Total Mutual Funds	\$ 10,600,948
*	Transamerica Financial Life Ins. Co.	Transamerica Stable Value Fund	\$ 883,568
*	Participants	Notes Receivable with interest rates of 4.25% to 7.00%	\$ 595,695
		TOTAL PLAN ASSETS	\$ 12,113,989

* Indicates Party-In-Interest to the Plan