

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
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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>AK PUBLISHING, LLC 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>06/01/2014</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>AK PUBLISHING, LLC</u> <u>300 W. 31ST AVENUE</u> <u>ANCHORAGE, AK 99508</u>	2b Employer Identification Number (EIN)	<u>46-5064220</u>
	2c Plan Sponsor's telephone number	<u>907-257-4200</u>
	2d Business code (see instructions)	<u>511110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2016	MARGY K. JOHNSON
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 180
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) 169
a(2) Total number of active participants at the end of the plan year	6a(2) 182
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 14
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 196
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 196
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 143
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 3D	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 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 AK PUBLISHING, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AK PUBLISHING, LLC	D Employer Identification Number (EIN) 46-5064220	

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
GREAT-WEST LIFE & ANNUITY 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
84-0467907	68322	370990-01	7	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
80	0

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

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

LON WILSON
KMS FINANCIAL SERVICES
3000 A STREET STE 400
ANCHORAGE, AK 99503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
79			3

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

SABRINA PETERSON
KMS FINANCIAL SERVICES
3000 A STREET STE 400
ANCHORAGE, AK 99503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1			3

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	37929
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	31486
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c Additions: (1) Contributions deposited during the year	7c(1)	4925	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	412	
(4) Transferred from separate account	7c(4)	14	
(5) Other (specify below)	7c(5)	1154	

▶ **LOAN REPAYMENTS**

(6) Total additions	7c(6)	6505
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d Total of balance and additions (add lines 7b and 7c(6))	7d	37991
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)	13	
(3) Transferred to separate account	7e(3)	49	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions	7e(5)	62
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	37929
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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)	0
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)	0
(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)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 AK PUBLISHING, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AK PUBLISHING, LLC	D Employer Identification Number (EIN) 46-5064220	

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
--

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

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

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

KMS FINANCIAL SERVICES

2001 SIXTH AVE STE 2801
SEATTLE, WA 98121-2588

(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?
55	BROKER/ADVISER	0	Yes ☒ No ☐	Yes ☐ No ☒	7244	Yes ☐ No ☒

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

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	519	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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
KMS FINANCIAL SERVICES	55	7244

(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.
GREAT-WEST LIFE & ANNUITY INSURANCE 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111 84-0467907	OTHER COMMISSIONS

(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>AK PUBLISHING, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AK PUBLISHING, LLC</u>	D Employer Identification Number (EIN) <u>46-5064220</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(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)	72618	105317
	(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)	2611564	3432723
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	31486	37929
	(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	2715668	3575969

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1087	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1087	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2714581	3575969
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	474149	
(C) Others (including rollovers)	2a(1)(C)	464833	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		938982
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)	3503	
(F) Other	2b(1)(F)	412	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3915
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		0
(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)		0

		(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)		-55718
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		887179

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18799	
(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)		18799
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		6380
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)	612	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		612
j Total expenses. Add all expense amounts in column (b) and enter total	2j		25791

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		861388
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: THOMAS, HEAD & GREISEN, PC

(2) EIN: 92-0043874

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.)	☒	☐	☐	203556
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.				
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 AK PUBLISHING, LLC 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AK PUBLISHING, LLC	D Employer Identification Number (EIN) 46-5064220

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-0467907		
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	4

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

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

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

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
----------------	---

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

AK Publishing, LLC 401(k) Plan

Audited Financial Statements and Supplemental Information

Year Ended December 31, 2015 and

Seven Months Ended December 31, 2014

AK Publishing, LLC 401(k) Plan

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AK Publishing, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

(See Independent Auditor's Report)

	December 31,	
	<u>2015</u>	<u>2014</u>
<u>ASSETS</u>		
Investments:		
Investments at fair value	\$ 3,432,723	2,611,564
Investment at contract value	37,929	31,486
	<u>3,470,652</u>	<u>2,643,050</u>
Receivables:		
Employee contributions	22,431	-
Notes receivable from participants	105,317	72,618
	<u>127,748</u>	<u>72,618</u>
 TOTAL ASSETS	 3,598,400	 2,715,668
<u>LIABILITIES</u>		
Other	-	1,087
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 3,598,400</u>	 <u>2,714,581</u>

AK Publishing, LLC 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

(See Independent Auditor's Report)

	Year Ended December 31,	Seven Months Ended December 31,
	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (174,097)	11,692
Interest income and dividends	118,791	51,982
Total investment income (loss)	(55,306)	63,674
Interest income on notes receivable from participants	3,503	1,581
Contributions:		
Participant	496,580	142,480
Rollover	464,833	2,506,927
Total contributions	961,413	2,649,407
TOTAL ADDITIONS	909,610	2,714,662
Deductions from net assets attributed to:		
Benefits paid to participants	18,799	-
Deemed distributions	6,380	-
Administrative fees	612	81
TOTAL DEDUCTIONS	25,791	81
NET INCREASE	883,819	2,714,581
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	2,714,581	-
End of year	<u>\$ 3,598,400</u>	<u>2,714,581</u>

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

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: AK Publishing, LLC 401(k) Plan (Plan) is a defined contribution plan formed effective June 1, 2014. The Plan was amended August 1, 2015, amending provisions related to the minimum age and service requirements, entry date, roth deferrals, automatic deferral election and vested account balances of \$5,000 or less. The following description of the Plan includes the Plan amendments.

The Plan covers full-time and part-time employees of AK Publishing, LLC (Sponsor) and Anchorage Daily News, Inc. (or Anchorage Daily News, LLC). Full-time employees who have two months of service and part-time employees (less than 20 hours per week) who have completed a year of service (a 12-month period in which they work 1,000 hours from their date of hire or subsequent plan year) are eligible to participate. An eligible employee begins participating in the Plan upon reaching their entry date, generally defined as the first day of the month that coincides with or follows the day the employee meets the eligibility requirements.

The Plan consists of a 401(k) feature and an employer contribution option. The 401(k) feature consists of a salary deferral. The employer contribution option allows the Sponsor to make discretionary matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Each year participants may contribute up to 100% of pretax annual compensation, as defined by the Plan, and up to the annual limits set by the Internal Revenue Service (IRS). In addition, participants may elect to designate all or part of elective contributions as Roth 401(k) contributions. Participants age 50 and older are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover contributions). The rollover contributions will be invested along with the other assets of the Plan, but will be accounted for in a special rollover account. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation and their contributions invested in a designated fund until changed by the participant.

The Sponsor may make discretionary matching contributions. No discretionary contributions were made for the year ended December 31, 2015 or the seven months ended December 31, 2014.

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

1. DESCRIPTION OF PLAN, Continued

Participant Accounts: Each participant's account is credited with the participant's contribution and allocations of (a) the Sponsor contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based upon participant account balances or specific participant transactions, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in all salary deferrals made to their account. Employer discretionary matching contributions are vested under a "3-year cliff vesting schedule." Under the vesting schedule, participants will have a complete ownership interest in the employer contributions once participants have completed three years of vesting service. Prior to this, participants have no ownership interest in employer contributions. Participants who are still employees when they die, become disabled, reach age 65, or the Plan is terminated, automatically become completely vested in all contributions under the Plan.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants are not allowed to have more than two open loans at any given time.

Notes receivable terms are established by the plan administrator but cannot exceed more than five years unless the loan proceeds are used to purchase a principal residence. The notes receivable are secured by the balance of the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Payments are required through payroll deductions while the participant is actively employed. Upon termination of employment for any reason, the outstanding principal balance of participant loans will be considered due.

Notes receivable from participants are stated at their unpaid principal balance plus any accrued but unpaid interest. Notes receivable from participants and the related interest income are considered to be party-in-interest transactions. Delinquent participant notes receivable are reclassified as deemed distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2015 and 2014.

Payment of Benefits: Benefits are recorded when paid. Upon termination of employment, the participant's vested interest (including rollover account) of \$5,000 or less will be distributed. The distribution will be made in a lump sum to the participant or, at the participant's election, will be rolled over either to another qualified retirement plan that agrees to receive the distribution or to an individual retirement account (IRA) established by the participant. However, if the vested interest (including the rollover account) is more than \$1,000 but not more than \$5,000 and the participant fails to elect either a lump sum or a rollover as described above, the Sponsor will transfer the participant's vested benefits to an IRA established for the participant.

Upon termination of employment, the participant's vested interest (including rollover account) of more than \$5,000 will be distributed after the participant requests payment. It will be distributed in a lump sum paid to the participant or, at the participant's election, rolled over either to another qualified retirement plan that agrees to receive the distribution or to an IRA.

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates: The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Administrative Fees: Great-West Life & Life Annuity Insurance Company (GWL) and Great-West Trust Company (GWTC) are the custodians and record-keepers of the Plan. The Advised Asset Group and KMS Financial Services provide investment management and advisory services to the Plan. United Retirement Plan Consultants is the third-party administrator (TPA). Transactions with the custodians, investment manager/advisor and the TPA qualify as party-in-interest transactions. Total fees paid by the Plan for general administration and investment fees amounted to \$612 and \$81 for the year ended December 31, 2015 and the seven months ended December 31, 2014, respectively. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

GWTC receives revenue from mutual fund service providers for services it provides to the funds. This revenue is used to offset certain amounts owed to them for their administrative services to the Plan. If the revenue received by them from such mutual fund service providers exceeds the amount owed under the Plan document, it remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. During 2015 there were no excess amounts. The Plan or Sponsor may make a payment to either of them for administrative expenses not covered by revenue sharing.

The Sponsor paid the following plan expenses that are not reflected in these financial statements of the Plan: the audit fees and other administrative and investment fees for the year ended December 31, 2015 and the seven months ended December 31, 2014.

Subsequent Events: The Plan evaluated subsequent events through October 7, 2016, the date these financial statements were available to be issued.

The Sponsor approved the merger of this Plan into the Avitus Group 401(k) Retirement Plan (Avitus Plan) effective August 30, 2016. As a result, all investments and participant loans were transferred from the Plan into the Avitus Plan on that date.

No other material events were identified that required adjustment or additional disclosures in these financial statements, except as already adjusted or disclosed.

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value except for the fully benefit-responsive investment contract, which is reported at contract value. Investments are valued at quoted market prices in an active market, which represent the net asset values of shares held by the Plan at year-end. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gain and losses on investments bought and sold as well as held during the year.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques are required to maximize the use of observable inputs and minimize the use of unobservable inputs. A fair value hierarchy is used, which prioritizes the valuation inputs into three broad levels (Note 9).

Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets, including outside appraisals. Financial assets are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant judgment or estimation.

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

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

Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy. The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those investments.

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

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Recent Accounting Pronouncements – Early Adoption: In May 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2015-07, Fair Value Measurement (Topic 820) - Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) (“ASU 2015-07”). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value (“NAV”) per share practical expedient. ASU 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Investments that calculate NAV per share (or its equivalent), but for which the practical expedient is not applied, will continue to be included in the fair value hierarchy along with the related required disclosures. ASU 2015-07 is effective for fiscal years beginning after December 15, 2015, and is to be applied retrospectively, with early adoption permitted.

In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update (ASU) 2015-12, Plan Accounting: Defined Benefits Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962) and Health and Welfare Benefit Plans (Topic 965). This three-part ASU simplifies current benefit plan accounting and requires (i) fully benefit-responsive investment contracts to be measured, presented and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value; (ii) benefit plans to disaggregate their investments measured using fair value by general type, either on the face of the financial statements or in the notes to the financial statements; and (iii) the net appreciation or depreciation in investments for the period to be presented in the aggregate rather than by general type, and removes certain disclosure requirements relevant to individual investments that represent five percent or more of net assets available for benefits. Further, the amendments in this ASU eliminate the requirement to disclose the investment strategy for certain investments that are measured using Net Asset Value (“NAV”) per share using the practical expedient in the FASB ASC Topic 820. The amendments in Parts I and II of this standard are effective retrospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted.

The Plan elected to early adopt ASU 2015-07 and the applicable parts of ASU 2015-12 because they simplify certain aspects of plan accounting and disclosures while satisfying the need of financial statement users, including participants and the Department of Labor. The Plan believes adopting both ASUs did not have a material impact on the Plan’s financial statements.

3. TAX STATUS

The Plan follows the format of a volume submitter plan that obtained a favorable Internal Revenue Service (IRS) opinion letter dated March 31, 2014. The IRS letter states that the form of the plan is acceptable under section 401(a) of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan’s financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

4. CUSTODIAN CERTIFICATION

The plan administrator has obtained certifications from the custodians of the Plan that the following unaudited information included in the Plan's financial statements and supplemental information is complete and accurate:

- Investment assets, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014.
- Investment transactions, including investment income and securities transactions, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and seven months ended December 31, 2014.
- Information included on Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2015 and 2014.

The plan administrator elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Under the provisions of ERISA, information certified by a trust company or an insurance company need not be subjected to independent audit.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. Participant loans (notes receivable) will become due and payable. Participant benefits will be distributed according to the Plan's provisions as soon as practical.

6. RISKS AND UNCERTAINTIES

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

7. NON-EXEMPT TRANSACTIONS

During the year ended December 31, 2015 and the seven months ended December 31, 2014, the Sponsor had unintentional delays in remitting contributions and loan repayments of \$203,556 and \$28,142, respectively. The delayed contributions and loan repayments were remitted during 2015 and 2014. Subsequent to yearend, participants will be reimbursed for the corresponding lost investment income in the amount of \$259.

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

8. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

Effective June 1, 2014, the Plan entered into a traditional benefit-responsive guaranteed investment contract with GWL. This product is backed by the full faith and credit of GWL. GWL maintains the contributions in a general account. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reviewed on a quarterly basis for resetting. The average yield earned by the Plan was 1.20% and 1.25% for 2015 and 2014, respectively.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by GWL, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Sponsor or other Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants. Participants are to be paid no later than 12 months after termination.

In addition, certain events may allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation or (4) a material amendment to the agreement without the consent of the issuer. No events are probable of occurring that may allow the issuer to terminate the contract and which require the Sponsor to settle at an amount different than contract value. Sponsor is to settle no later than 12 months after termination.

AK Publishing, LLC 401(k) Plan

Notes to the Financial Statements, Continued

9. FAIR VALUE MEASUREMENTS

Following is the fair value hierarchy for the Plan's investments at fair value as of:

<u>December 31, 2015</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 3,432,723	3,432,723	-	-

<u>December 31, 2014</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 2,611,564	2,611,564	-	-

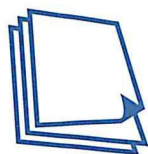
10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of the Form 5500 at December 31:

	<u>Net assets available for benefits</u>	
	<u>2015</u>	<u>2014</u>
Net assets available for benefits per financial statements	\$ 3,598,400	2,714,581
Less contributions receivable at year end	(22,431)	-
Net assets available for benefits per the Form 5500	<u>\$ 3,575,969</u>	<u>2,714,581</u>

The following is a reconciliation of net increase in net assets per the financial statements to Schedule H of the Form 5500 for the year ended December 31, 2015:

Net increase in net assets available per financial statements	\$ 883,819
Less contributions receivable at December 31, 2015	<u>(22,431)</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 861,388</u>



THOMAS, HEAD & GREISEN, PC

CERTIFIED PUBLIC ACCOUNTANTS

Kevin E. Branson, CPA
John A. Letourneau, CPA
Debra K. Mason, CPA/CFF, CFE
Erich R. Lamirand, CPA
Cindy L. Hulquist, CPA
Ronald E. Greisen, CPA/ABV/CFF

Independent Auditor's Report

ERISA Plan Administrator
AK Publishing, LLC 401(k) Plan
Anchorage, Alaska

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AK Publishing, LLC 401(k) Plan, 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 year ended December 31, 2015 and the seven months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Great-West Life & Life Annuity Insurance Company and Great-West Trust Company, LLC, the custodians 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 custodians hold the plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the custodians as of December 31, 2015 and 2014, and for the year ended December 31, 2015 and the seven months ended December 31, 2014, that the information provided to the plan administrator by the custodians 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 – Supplemental Information

The supplemental schedules of assets (held at end of year) and schedules of delinquent participant contributions as of December 31, 2015 and 2014 and for the periods then ended 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, 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 the custodians, 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 ERISA.

Thomas, Head & Griesen PC

October 7, 2016

SUPPLEMENTAL INFORMATION

AK Publishing, LLC 401(k) Plan

EIN: 46-5064220, Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2015

(See Independent Auditor's Report)

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
\$203,556	\$203,556			\$ -
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ -	\$ 203,556	\$ -	

There were unintentional delays by the Plan Sponsor in submitting participant contributions and loan repayments to the custodian of the Plan. The Plan Sponsor will reimburse the affected participants for lost investment income in the amount of \$219 subsequent to December 31, 2015.

AK Publishing, LLC 401(k) Plan

EIN: 46-5064220, Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Seven Months Ended December 31, 2014

(See Independent Auditor's Report)

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
\$28,142	\$28,142			\$ -
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ -	\$ 28,142	\$ -	

There were unintentional delays by the Plan Sponsor in submitting participant contributions and loan repayments to the custodian of the Plan. The Plan Sponsor will reimburse the affected participants for lost investment income in the amount of \$40 subsequent to December 31, 2014.

AK Publishing, LLC 401(k) Plan

EIN: 46-5064220, Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(See Independent Auditor's Report)

(a) (b) Identity of issue, borrower, lessor or similar * party	(c) Description of investment maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
Vanguard Target Retirement 2020 Inv	Mutual fund	\$ -	651,130
Vanguard Target Retirement 2025 Inv	Mutual fund	-	443,032
Vanguard 500 Index Admiral	Mutual fund	-	335,899
MFS Mid Cap Value R5	Mutual fund	-	309,525
Vanguard Target Retirement 2035 Inv	Mutual fund	-	208,829
Blackrock International Index K	Mutual fund	-	167,062
Vanguard Lifestrategy Moderate Growth	Mutual fund	-	151,053
DFA US Small Cap Value I	Mutual fund	-	134,272
Vanguard Target Retirement 2045 Inv	Mutual fund	-	127,288
Vanguard Equity Income Admiral	Mutual fund	-	116,219
Vanguard Mid Cap Growth Index Fund Admiral	Mutual fund	-	106,513
Vanguard Lifestrategy Growth Inv	Mutual fund	-	99,939
Van Eck Emerging Markets I	Mutual fund	-	94,478
Vanguard Lifestrategy CNSRV Gr Inv	Mutual fund	-	81,663
PIMCO Global Bond (Unhedged) Instl	Mutual fund	-	76,614
Vanguard Small Cap Growth Index Admiral	Mutual fund	-	58,308
Vanguard REIT Index Admiral	Mutual fund	-	57,304
Vanguard Target Retirement 2030 Inv	Mutual fund	-	42,662
Vanguard Small Cap Index Admiral	Mutual fund	-	36,142
Vanguard Target Retirement 2015 Inv	Mutual fund	-	28,204
Vanguard Target Retirement 2050 Inv	Mutual fund	-	28,168
Pioneer Strategic Income K	Mutual fund	-	18,636
Vanguard Total Bond Market Index Admiral	Mutual fund	-	17,378
MFS Core Equity R5	Mutual fund	-	10,674
Vanguard Mid Cap Index Fund Admiral	Mutual fund	-	8,237
PIMCO Real Return Instl	Mutual fund	-	7,935
Vanguard Target Retirement 2055 Inv	Mutual fund	-	7,436
Vanguard Target Retirement 2040 Inv	Mutual fund	-	3,946
Wester Asset High Yield IS	Mutual fund	-	1,768
Vanguard Lifestrategy Income Inv	Mutual fund	-	1,224
Vanguard Target Retirement 2060 Inv	Mutual fund	-	1,185
Total mutual funds and subtotal		-	3,432,723

AK Publishing, LLC 401(k) Plan

EIN: 46-5064220, Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(See Independent Auditor's Report)

(a) (b) Identity of issue, borrower, lessor or similar * party	(c) Description of investment maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
Subtotal from previous page			3,432,723
* Key Guaranteed Portfolio Fund	Group annuity contract at 1.2% interest rate (at contract value)	-	37,929
* Participant loans (Notes receivable from participants)	Maturities range from 2016 - 2020, interest rates range 3.25% - 5.25%, collateralized by participant accounts	-	105,317
Total:			<u>\$ - 3,575,969</u>

(a) Parties in Interest

** Historical cost is omitted under ERISA regulations as these investments are participant directed

AK Publishing, LLC 401(k) Plan

EIN: 46-5064220, Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2014

(See Independent Auditor's Report)

(a) (b) Identity of issue, borrower, lessor or similar * party	(c) Description of investment maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
Vanguard Target Retirement 2020 Inv	Mutual fund	\$ -	607,004
Vanguard 500 Index Admiral	Mutual fund	-	365,219
Vanguard Target Retirement 2025 Inv	Mutual fund	-	338,815
Vanguard Target Retirement 2035 Inv	Mutual fund	-	202,752
MFS Mid Cap Value R5	Mutual fund	-	165,975
Blackrock International Index K	Mutual fund	-	108,868
Van Eck Emerging Markets I	Mutual fund	-	108,269
Vanguard Mid Cap Growth Index Fund Admiral	Mutual fund	-	106,117
Vanguard Target Retirement 2045 Inv	Mutual fund	-	99,231
Vanguard Equity Income Admiral	Mutual fund	-	81,417
Vanguard Small Cap Growth Index Admiral	Mutual fund	-	62,146
Vanguard REIT Index Admiral	Mutual fund	-	62,136
Vanguard Lifestrategy CNSRV Gr Inv	Mutual fund	-	56,607
PIMCO Global Bond (Unhedged) Instl	Mutual fund	-	56,243
Vanguard Lifestrategy Moderate Growth	Mutual fund	-	54,502
Vanguard Lifestrategy Growth Inv	Mutual fund	-	51,490
Vanguard Target Retirement 2030 Inv	Mutual fund	-	35,833
Pioneer Strategic Income K	Mutual fund	-	19,001
Vanguard Small Cap Index Admiral	Mutual fund	-	4,950
PIMCO Real Return Instl	Mutual fund	-	4,793
Vanguard Mid Cap Index Fund Admiral	Mutual fund	-	4,531
Vanguard Target Retirement 2050 Inv	Mutual fund	-	4,068
Vanguard Total Bond Market Index Admiral	Mutual fund	-	3,936
DFA US Small Cap Value I	Mutual fund	-	2,993
Wester Asset High Yield IS	Mutual fund	-	2,236
MFS Core Equity R5	Mutual fund	-	860
Vanguard Target Retirement 2015 Inv	Mutual fund	-	549
Vanguard Target Retirement 2055 Inv	Mutual fund	-	412
Vanguard Lifestrategy Income Inv	Mutual fund	-	393
Vanguard Target Retirement 2040 Inv	Mutual fund	-	109
Vanguard Target Retirement 2060 Inv	Mutual fund	-	109
Total mutual funds and subtotal		-	2,611,564

AK Publishing, LLC 401(k) Plan

EIN: 46-5064220, Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2014

(See Independent Auditor's Report)

(a) (b) Identity of issue, borrower, lessor or similar * party	(c) Description of investment maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
Subtotal from previous page			2,611,564
* Key Guaranteed Portfolio Fund	Group annuity contract at 1.25% interest rate (at contract value)	-	31,486
* Participant loans (Notes receivable from participants)	Maturities range from 2015 - 2018, interest rates range 3.25% - 5.25%, collateralized by participant accounts	-	72,618
Total:			<u>\$ - 2,715,668</u>

(a) Parties in Interest

** Historical cost is omitted under ERISA regulations as these investments are participant directed