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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

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)
GUARDIAN NEWS AND MEDIA, LLC

315 WEST 36TH STREET, 8TH FLOOR
NEW YORK, NY 10018

2b Employer Identification Number (EIN) 99-0369208

2c Plan Sponsor's telephone number 408-832-7508

2d Business code (see instructions) 512100

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.	04/17/2018	CHRIS GHERARDI
	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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5 Total number of participants at the beginning of the plan year	**5**	131
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)**	108
a(2) Total number of active participants at the end of the plan year	**6a(2)**	106
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	32
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	138
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	138
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	124
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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:

2A 2E 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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GUARDIAN NEWS AND MEDIA, LLC

D Employer Identification Number (EIN)
99-0369208

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.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL 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
04-1590850	65935	838657	122	01/01/2016	12/31/2016

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
27333	5000

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

MATTHEW J. SCARAFONI
128 SOUTH ST
PITTSFIELD, MA 01201

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
11850			3

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

BRIAN TREMBLAY
501 MERRITT 7 5TH FL CORPORATE PARK
NORWALK, CT 06851

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
11850			3

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

STRATEGIC PENSION SERVICES, LLC
376 ALBANY SHAKER RD
ALBANY, NY 12211

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
	5000	ADMINISTRATIVE FEES	5

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

PETER S. NOVAK
330 WHITNEY AVE STE 600
HOLYOKE, MA 01040

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
2543			3

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

BRENDAN C NAUGHTON
501 MERRITT 7 5TH FL CHARTER OAK IN
NORWALK, CT 06851

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
1090			3

(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	15951
5	Current value of plan's interest under this contract in separate accounts at year end	5	2117455

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 ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	1465		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	160		
	(4) Transferred from separate account	7c(4)	3180		
	(5) Other (specify below)	7c(5)	11183		
	▶ ACQUISITION				
	(6) Total additions			7c(6)	15988
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	15988
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	37		
	▶ FEE				
	(5) Total deductions			7e(5)	37
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	15951

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GUARDIAN NEWS AND MEDIA, LLC

D Employer Identification Number (EIN)
99-0369208

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

(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)

MASS MUTUAL LIFE INSURANCE CO

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 23 37 38 50 54 55 59 60 62 63 64 65 66 99	RECORD KEEPER	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC PENSION SERVICES, LLC

376 ALBANY SHAKER ROAD
ALBANY, NY 12211

14-1836262

(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?
99	TPA	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GUARDIAN NEWS AND MEDIA, LLC

D Employer Identification Number (EIN)
99-0369208

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

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

b Name of sponsor of entity listed in (a): MASS MUTUAL LIFE INSURANCE CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-000	P	2117455

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GUARDIAN NEWS AND MEDIA, LLC

D Employer Identification Number (EIN)
99-0369208

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	53627
(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)	9624	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3500	2605
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	0	2117455
(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)	1458477	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	15951
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1471601	2189638
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1471601	2189638

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)	388905	
	(B) Participants	2a(1)(B)	618756	
	(C) Others (including rollovers)	2a(1)(C)	24238	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1031899
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)	105	
	(F) Other	2b(1)(F)	5852	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5957
	(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)	62055	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		62055
	(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)		154021
(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)		-66824
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1187108
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	467786	
(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)		467786
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1285	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1285
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		469071
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		718037
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: LCS & Z LLP **(2)** EIN: 14-1745230

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		150000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n	X		
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o		X	

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

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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

GUARDIAN NEWS AND MEDIA, LLC
401(k) PLAN

NEW YORK, NEW YORK

FINANCIAL STATEMENTS

DECEMBER 31, 2016

CONTENTS

	PAGES
Financial statements:	
Independent auditors' report	1 - 2
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5 - 13
Supplementary information:	
Schedule H, Line 4i - schedule of assets (held at year end)	14

LCS&Z, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Trustees of
Guardian News and Media, LLC 401(k) Plan
New York, New York

Report on the Financial Statements

We were engaged to audit the accompanying statements of Guardian News and Media, LLC 401(k) Plan, which comprise the statement of net assets available for benefits as of December 31, 2016 , and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Capital Bank and Trust Company (Capital) (January 1, 2016 – January 29, 2016) and Massachusetts Life Insurance Company (MassMutual) (January 30, 2016 – December 31, 2016), except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the plan administrator that Capital (January 1, 2016 – January 29, 2016) and MassMutual (January 30, 2016 – December 31, 2016) hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from Capital (January 1, 2016 – January 29, 2016) and MassMutual (January 30, 2016 – December 31, 2016) as of and for the year ended December 31, 2016, that the information provided to the plan administrator by Capital (January 1, 2016 – January 29, 2016) and MassMutual (January 30, 2016 – December 31, 2016) 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.

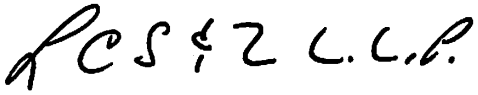
Other Matters

We have compiled the accompanying statement of nets assets available for benefits of Guardian News and Media, LLC 401(k) Plan as of December 31, 2015 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accounts. A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying statement of nets assets available for benefits and, accordingly, do not express an opinion or any other form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The supplemental schedule, Schedule H, Line 4i – schedule of assets (held at year end) as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 this supplemental schedule.

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 schedule, other than that derived from the information certified by Capital (January 1, 2016 – January 29, 2016) and MassMutual (January 30, 2016 – December 31, 2016), 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.



Latham, New York
April 13, 2018

GUARDIAN NEWS AND MEDIA, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2016 AND 2015

	2016	"Compiled" 2015
INVESTMENTS:		
Investments at fair value (Notes 3 - 4)	$ 2,117,455	$ 1,468,102
Guaranteed investment contract at contract value (Note 5)	15,951	-
Total investments	$ 2,133,406	$ 1,468,102
RECEIVABLES:		
Employer's contribution	$ 53,627	$ 36,825
Total receivables	$ 53,627	$ 36,825
NOTES RECEIVABLE FROM PARTICIPANTS (Notes 1 - 2)	$ 2,605	$ 3,500
Total assets	$ 2,189,638	$ 1,508,427
NET ASSETS AVAILABLE FOR BENEFITS	**$ 2,189,638**	**$ 1,508,427**

See notes to financial statements

GUARDIAN NEWS AND MEDIA, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2016

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		**2016**
Investment income:		
Net appreciation in fair value of investments	$	87,197
Dividends		62,055
Lost earnings on additional employer contributions (Note 11)		1,262
Interest income on notes receivable from participants		105
Total investment income	$	150,619
Contributions:		
Participant	$	618,756
Employer		356,670
Rollover		24,238
Total contributions	$	999,664
Total investment income and contributions	$	1,150,283
DEDUCTIONS TO NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		(467,786)
Administrative expenses (Note 7)		(1,286)
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	$	681,211
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING		1,508,427
NET ASSETS AVAILABLE FOR BENEFITS - END	**$**	**2,189,638**

See notes to financial statements

1) PLAN DESCRIPTION

The following description of the Guardian News and Media, LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a) General

The Plan is a defined contribution plan covering all employees who have completed two months of service and have attained age eighteen by the effective date of participation, as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustees are responsible for oversight of the Plan.

b) Plan Contribution Policy

Each year participants may contribute a percentage of annual eligible compensation, as defined by the Plan. Participants who have attained age fifty before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. The Plan allows for Roth elective deferrals. Participants may modify salary deferral elections periodically. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various pooled separate accounts and a guaranteed investment contract as investment options for participants. In 2016, the Company made safe harbor matching contributions of 100% of participant deferrals, limited to 4% of annual eligible compensation. The Company may, in its sole discretion, make a profit sharing contribution to participant who have completed 1,000 hours of service during the Plan year and are employed by the Company on the last day of the Plan year. There were no profit sharing contributions in 2016. Contributions are subject to certain Internal Revenue Service limitations.

c) Participant Accounts

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

d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's profit sharing contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after two years of credited service. A year of service is defined by at least 1,000 hours of service during any plan year. The safe harbor matching contributions made by the Company become fully vested at the time of the contribution. The Plan contains additional specific rules for crediting hours of service for vesting purposes. Participants will become fully vested upon death, total and permanent disability, or reaching normal retirement age (defined by the Plan as 65).

a) Forfeited Accounts

At December 31, 2016 and 2015, forfeited non-vested accounts totaled $14,455 and $9,611. These accounts will be used to reduce future employer contributions and/or pay plan expenses.

PLAN DESCRIPTION (Cont.)

b) Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of the present value of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 5.50%. New loans bear interest at the United States Prime rate plus 2%. Principal and interest is paid ratably through weekly payroll deductions. Loans generally may not exceed a five-year term unless it is for the purchase of a principal residence.

c) Payment of Benefits

On termination of service, a participant is entitled to a single lump-sum payment or a direct rollover to a tax qualified plan equal to the value of the participant's vested interest in his or her account. Generally, certain minimum distributions are required for participants who have separated from service and have reached age 70 ½. The Plan allows hardship withdrawals, subject to account balance limits and applicable laws.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

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

b) Estimates

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

c) Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by investment advisors, custodians and the insurance company. See note 3 for a discussion of fair value measurements.

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 bought and sold as well as held during the year.

d) Payment of Benefits

Benefits are recorded when paid. There were no benefits requested before year-end that were not paid.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 or 2015. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

f) Subsequent Events

The Plan has evaluated subsequent events through April 13, 2018, which is the date the financial statements were available to be issued. The Plan is in violation of the Employee Retirement Income Security Act of 1974 (ERISA) as a result of the deficient 2016 Form 5500 annual report filing for failure to attach a report of an Independent Qualified Public Accountant by the required filing deadline. On March 19, 2018, the Plan Administrator was issued a Notice of Intent to Assess a Penalty in the amount of $34,650 from the United States Department of Labor (DOL) pursuant to Section 502(c)(2) of ERISA. No liability has been included in these financial statements as any potential penalty will not be paid from plan assets. See notes 9 and 11 for a further discussion of subsequent events.

g) Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Fees related to contract administration are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

h) New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, Fair Value Measurement (Topic 820) Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its equivalent), which 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 limits certain disclosures to investments for which the entity has elected to measure the fair value using the practical expedient. ASU 2015-07 is to be applied retrospectively, and for nonpublic filers is effective for years beginning after December 15, 2016, with early adoption permitted. Management has elected to early adopt this ASU.

In July 2015, FASB issued ASU 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 and (Part III) Measurement Date Practical Expedient. Part I eliminates the requirements to measure the fair value of fully benefit responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

New Accounting Pronouncements (Cont.)

Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristic and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III allows a plan to measure its investments and investment-related accounts using the month end closest to its fiscal year- end. ASU 2015-12 was effective for fiscal years beginning after December 15, 2015, Parts I and II are to be applied retrospectively.

Plan management has concluded that the adoption of the applicable ASU's did not have a significant impact on the Plan's financial statements.

3) FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value by the Plan. There have been no changes in the methodology used at December 31, 2016 and 2015:

FAIR VALUE MEASUREMENTS (Cont.)

Pooled Separate Accounts: Valued at the net asset value (NAV) of units held by the Plan at year end. The NAV is determined by dividing the net assets, at fair value, of the fund by the number of units outstanding on the day of valuation. Pooled separate accounts are comprised, primarily, of shares of registered investment companies held through sub-accounts of a separate account of an insurance company. As a practical expedient, the NAV, as adjusted (for mutual fund dividends, mutual fund splits and administrative maintenance charges and other items) and reported by the insurance company, is used to estimate fair value. The investments are redeemable daily at the adjusted NAV under agreements with the insurance company. However, it is possible that the redemption rights may be restricted or eliminated in the future. Due to the nature of the investments, changes in the market conditions, liquidity requirements and the economic environment, may significantly affect the NAV of the registered investment companies and consequently, the fair value of the Plan's investments.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended 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.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

December 31, 2016	**Level 1**	**Level 2**	**Level 3**	**Total**
Investments measured at net asset value*	$ -	$ -	$ -	$ 2,117,455
Total Investments	**$ -**	**$ -**	**$ -**	**$ 2,117,455**

"Compiled" December 31, 2015	**Level 1**	**Level 2**	**Level 3**	**Total**
Investments at fair value:				
Mutual funds	$ 1,468,102	$ -	$ -	$ 1,468,102
Total Investments	**$ 1,468,102**	**$ -**	**$ -**	**$ 1,468,102**

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statements of net assets available for benefits.

4) FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV PRACTICAL EXPEDIENT

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2016 and 2015:

Investments	Fair Value 2016	Fair Value 2015	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts:					
Balanced (a)	$ 696,673	$ -	n/a	Daily	None
Equity (b)	1,402,064	-	n/a	Daily	None
Bond (c)	18,718	-	n/a	Daily	None
Total	**$ 2,117,455**	**$ -**			

a) The objective of these funds is to achieve a high total return over time. The funds have a moderate asset allocation strategy with a blend of both equity securities and bonds.
b) The objective of these funds is to achieve a long-term high total rate of return. The funds invest at least 80% of their net assets in equity securities.
c) The objective of these funds is to achieve a high total rate of return on an annual basis while focusing on the preservation of capital. The funds invest at least 80% of their net assets in inflation-indexed bonds.

5) GUARANTEED INVESTMENT CONTRACT

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract issued by MassMutual totaling $15,951 and $0 at December 31, 2016 and 2015. MassMutual maintains the contributions in the general account. The account is credited with earnings on the underlying investments and charged with 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. The average crediting rate for the period of January 1, 2016 – December 31, 2016 was 1.40%.

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 MassMutual, represent 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.

GUARANTEED INVESTMENT CONTRACT (Cont.)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (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 completing investment options or deletion of equity washing provision, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events that cause significant withdrawals from the Plan, or (4) the failure of the trust to qualify for exemption from federal 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 issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events 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, (4) a material amendment to the agreement without the consent of the issuer.

6) PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would be become 100% invested in their employer contributions.

7) PARTY IN INTEREST TRANSACTIONS

The following table sets forth a summary of party in interest transactions and a description of each party's relationship with the plan for the year ended December 31, 2016:

		2016
Included in net appreciation in fair value of investments:		
Matthew J. Scarafoni - Investment commissions	$	11,850
Brian Tremblay - Investment commissions		11,850
Strategic Pension Services, LLC - Administrative fees		5,000
Peter S. Novak - Investment commissions		2,543
Brendan C. Naughton - Investment commissions		1,090
Total included in net appreciation in fair value of investments	$	32,333
Included in administrative expenses:		
MassMutual - Record-keeper (January 30, 2016 - December 31, 2016)	$	1,036
American Funds - Record-keeper (January 1, 2016 - January 29, 2016)		250
Total included in administrative expenses	$	1,286
TOTAL PARTY IN INTEREST TRANSACTIONS	**$**	**33,619**

8) INFORMATION PREPARED AND CERTIFIED BY MASSMUTUAL AND CAPITAL

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by MassMutual (January 30, 2016 - December 31, 2016) and Capital (January 1, 2015 - January 29, 2016).

	2016	"Compiled" 2015
Pooled separate accounts (at net asset value)	$ 2,117,455	$ -
Guaranteed account (at contract value)	15,951	-
Mutual funds	-	1,468,102
Net appreciation/(depreciation) in fair value of investments	$ 87,197	$ (75,104)
Dividend income	62,055	74,890

9) TAX STATUS

On March 31, 2014, the Internal Revenue Service (IRS) stated that the prototype adopted by the Plan, as then designed, qualifies under the Internal Revenue Code (IRC) Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator believes that the Plan was designed and was being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more than likely would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

On February 23, 2018, the Plan Sponsor submitted Form 8950, Application for Voluntary Correction Program (VCP) with the IRS for the following operational failures:

a.) Roth contribution operational failure – Roth contributions were improperly coded as pre-tax elective contributions by its payroll service provider since 2012.
b.) Bonus operational failure – Employees did not have an opportunity to defer on eligible bonus compensation.

On March 21, 2018, the Plan Sponsor received approval from the IRS of their plan to remedy the operational failures on Form 14568 Model VCP Compliance Statement. The compliance statement is conditioned on (1) there being no misstatement or omission of material facts in connection with the VCP submission and (2) the completion of all proposed corrections within 150 days of the date of the compliance statement.

10) RISKS AND UNCERTAINTIES

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

11) ADDITIONAL DEPOSIT DUE FROM PLAN SPONSOR – BONUS COMPENSATION

The Plan Sponsor failed to provide plan participants an opportunity defer on eligible bonus compensation. In order to remedy this issue, the Plan Sponsor will make an employer contribution of $53,039, including lost earnings of $5,852 no later than May 5, 2018. The employer contribution represents 50% of the missed deferral the employee would have made for the applicable bonus payroll periods from January 1, 2012 – December 31, 2016. The Plan adoption agreement specifically excludes bonus compensation from the calculation of the safe harbor matching contribution. The additional employer contribution attributable to the year ended December 31, 2016 was $16,214, including lost earnings of $1,261. The remaining additional employer contribution of $36,825, including lost earnings of $4,591 was reported in prior periods and included in the total net assets available for benefits as of December 31, 2015.

12) RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

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

	2016	2015
Net assets available for benefits per the financial statements	$ 2,189,638	$ 1,508,427
Additional employer contributions (2012 - 2015) to be paid in May 2018	-	(36,825)
Rounding adjustment	-	(1)
NET ASSETS AVAILABLE FOR BENEFITS PER SCHEDULE H OF THE FORM 5500	**$ 2,189,638**	**$ 1,471,601**

The following is a reconciliation of changes in net assets per the financial statements for year ended December 31, 2016 to Schedule H of the Form 5500:

Increase in net assets available for benefits per the financial statements	$ 681,211
Additional employer contributions (2012 - 2015) to be paid in May 2018	36,825
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS PER SCHEDULE H OF THE FORM 5500	**$ 718,036**

GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

SUPPLEMENTARY INFORMATION
EIN # 99-0369208, PLAN # 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2016

IDENTITY OF ISSUE * - Identifies party-in-interest	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
*JPMorgan SmartRetirement 2045 R2	Pooled Separate Accounts	**	$ 530,450
*JPMorgan SmartRetirement 2050 R2	Pooled Separate Accounts	**	281,675
*JPMorgan SmartRetirement 2035 R2	Pooled Separate Accounts	**	244,699
*JPMorgan SmartRetirement 2040 R2	Pooled Separate Accounts	**	168,346
*MassMutual Select Blue Chip Growth R3	Pooled Separate Accounts	**	166,093
*JPMorgan SmartRetirement 2055 R2	Pooled Separate Accounts	**	161,950
*Invesco Equity and Income R	Pooled Separate Accounts	**	139,500
*JPMorgan SmartRetirement 2030 R2	Pooled Separate Accounts	**	84,048
*MassMutual Premier International Eq R3	Pooled Separate Accounts	**	82,021
*JPMorgan SmartRetirement 2025 R2	Pooled Separate Accounts	**	54,293
*MFS Blended Research Core Equity R2	Pooled Separate Accounts	**	41,777
*MM S&P 500 Index R3	Pooled Separate Accounts	**	37,064
*MassMutual Premier Global R3	Pooled Separate Accounts	**	32,831
*MFS Value R2	Pooled Separate Accounts	**	26,131
*Fixed Account	Guaranteed Investment Contract	**	15,951
*Blackrock Total Return R	Pooled Separate Accounts	**	14,482
*Victory Sycamore Small Company Opp R	Pooled Separate Accounts	**	8,809
*Victory Sycamore Established Value R	Pooled Separate Accounts	**	7,662
*Invesco Small Cap Growth R	Pooled Separate Accounts	**	7,026
*MassMutual Select Mid Cap Growth R3	Pooled Separate Accounts	**	6,187
*JPMorgan SmartRetirement 2020 R2	Pooled Separate Accounts	**	5,593
*MM Russell 2000 Small Cap Index R3	Pooled Separate Accounts	**	5,192
*MM S&P Mid Cap Index R3	Pooled Separate Accounts	**	4,879
*Notes Receivable from Participants	Interest 5.25% - 5.50%	**	2,605
*MFS Government Securities R2	Pooled Separate Accounts	**	2,552
*Neuberger Berman Socially Rspns R3	Pooled Separate Accounts	**	2,318
*MassMutual Premier High Yield R3	Pooled Separate Accounts	**	1,371
*JPMorgan SmartRetirement 2015 R2	Pooled Separate Accounts	**	195
*JPMorgan SmartRetirement Income R2	Pooled Separate Accounts	**	195
*MassMutual Select Strategic Bond R3	Pooled Separate Accounts	**	116
TOTAL ASSETS HELD FOR INVESTMENT			**$ 2,136,011**

** Cost information not required as accounts are participant directed.

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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- ☒ 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
GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

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)

GUARDIAN NEWS AND MEDIA, LLC

315 West 36th Street, 8th Floor

NEW YORK NY 10018

2b Employer Identification Number (EIN) 99-0369208

2c Plan Sponsor's telephone number 408-832-7508

2d Business code (see instructions) 512100

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	Chris Gherardi	4/17/18	Chris Gherardi
	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

GUARDIAN NEWS AND MEDIA, LLC 401(K) PLAN

SUPPLEMENTARY INFORMATION
EIN # 99-0369208, PLAN # 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2016

IDENTITY OF ISSUE * - Identifies party-in-interest	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
*JPMorgan SmartRetirement 2045 R2	Pooled Separate Accounts	**	$ 530,450
*JPMorgan SmartRetirement 2050 R2	Pooled Separate Accounts	**	281,675
*JPMorgan SmartRetirement 2035 R2	Pooled Separate Accounts	**	244,699
*JPMorgan SmartRetirement 2040 R2	Pooled Separate Accounts	**	168,346
*MassMutual Select Blue Chip Growth R3	Pooled Separate Accounts	**	166,093
*JPMorgan SmartRetirement 2055 R2	Pooled Separate Accounts	**	161,950
*Invesco Equity and Income R	Pooled Separate Accounts	**	139,500
*JPMorgan SmartRetirement 2030 R2	Pooled Separate Accounts	**	84,048
*MassMutual Premier International Eq R3	Pooled Separate Accounts	**	82,021
*JPMorgan SmartRetirement 2025 R2	Pooled Separate Accounts	**	54,293
*MFS Blended Research Core Equity R2	Pooled Separate Accounts	**	41,777
*MM S&P 500 Index R3	Pooled Separate Accounts	**	37,064
*MassMutual Premier Global R3	Pooled Separate Accounts	**	32,831
*MFS Value R2	Pooled Separate Accounts	**	26,131
*Fixed Account	Guaranteed Investment Contract	**	15,951
*Blackrock Total Return R	Pooled Separate Accounts	**	14,482
*Victory Sycamore Small Company Opp R	Pooled Separate Accounts	**	8,809
*Victory Sycamore Established Value R	Pooled Separate Accounts	**	7,662
*Invesco Small Cap Growth R	Pooled Separate Accounts	**	7,026
*MassMutual Select Mid Cap Growth R3	Pooled Separate Accounts	**	6,187
*JPMorgan SmartRetirement 2020 R2	Pooled Separate Accounts	**	5,593
*MM Russell 2000 Small Cap Index R3	Pooled Separate Accounts	**	5,192
*MM S&P Mid Cap Index R3	Pooled Separate Accounts	**	4,879
*Notes Receivable from Participants	Interest 5.25% - 5.50%	**	2,605
*MFS Government Securities R2	Pooled Separate Accounts	**	2,552
*Neuberger Berman Socially Rspns R3	Pooled Separate Accounts	**	2,318
*MassMutual Premier High Yield R3	Pooled Separate Accounts	**	1,371
*JPMorgan SmartRetirement 2015 R2	Pooled Separate Accounts	**	195
*JPMorgan SmartRetirement Income R2	Pooled Separate Accounts	**	195
*MassMutual Select Strategic Bond R3	Pooled Separate Accounts	**	116
TOTAL ASSETS HELD FOR INVESTMENT			**$ 2,136,011**

** Cost information not required as accounts are participant directed.