

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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.) ☒ 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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>NEWSDAY 401(K) SAVINGS PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
			1c Effective date of plan <u>01/01/2009</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>NEWSDAY LLC</u> <u>6 CORPORATE CENTER DRIVE</u> <u>MELVILLE, NY 11747</u>		2b Employer Identification Number (EIN) <u>83-1344169</u> 2c Plan Sponsor's telephone number <u>631-843-2654</u> 2d Business code (see instructions) <u>517000</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.	10/13/2023	DINA SFORZA
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor NEWSDAY INVESTMENT & BENEFITS COMMITTEE NEWSDAY LLC 6 CORPORATE CENTER DRIVE MELVILLE, NY 11747	3b Administrator's EIN 26-2913233 3c Administrator's telephone number 631-843-2654
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1003
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 523 6a(2) 532 6b 34 6c 395 6d 961 6e 5 6f 966 6g 945 6h 11
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: 2G 2J 2S 2T 3F 2F 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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NEWSDAY 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWSDAY LLC	D Employer Identification Number (EIN) 83-1344169	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	52465	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	47272	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 ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DLWR SM CAP CORE IS - DELAWARE INV 2005 MARKET STREET PHILADELPHIA, PA 19103	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK I - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(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
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(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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NEWSDAY 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NEWSDAY LLC	D Employer Identification Number (EIN) 83-1344169	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SS GACEQ EXUS IDX II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 90-0337987-444	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9383808
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 1		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18082466
a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P 500 INDEX II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 04-0025081-078	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51612361
a Name of MTIA, CCT, PSA, or 103-12 IE: LS CORE PL FXINC D		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 84-6391546-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10530706
a Name of MTIA, CCT, PSA, or 103-12 IE: SS US BOND INDX XIV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 90-0337987-477	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14335322
a Name of MTIA, CCT, PSA, or 103-12 IE: SS RSL SMMDCP IDX II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 32-6528132-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5638159
a Name of MTIA, CCT, PSA, or 103-12 IE: LS CORE PL FXINC D		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 20-8080381-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>NEWSDAY 401(K) SAVINGS 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>NEWSDAY LLC</u>	D Employer Identification Number (EIN) <u>83-1344169</u>	

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 0 0
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 41580 40272
(2) Participant contributions.....	1b(2) 0 0
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 0 0
(2) U.S. Government securities	1c(2) 0 0
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 0 0
(B) All other	1c(3)(B) 0 0
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A) 0 0
(B) Common.....	1c(4)(B) 0 0
(5) Partnership/joint venture interests	1c(5) 0 0
(6) Real estate (other than employer real property)	1c(6) 0 0
(7) Loans (other than to participants).....	1c(7) 0 0
(8) Participant loans.....	1c(8) 1561770 1647091
(9) Value of interest in common/collective trusts.....	1c(9) 129448205 109582822
(10) Value of interest in pooled separate accounts	1c(10) 0 0
(11) Value of interest in master trust investment accounts.....	1c(11) 0 0
(12) Value of interest in 103-12 investment entities	1c(12) 0 0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 99289800 72754182
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 0 0
(15) Other	1c(15) 0 0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	230341355	184024367

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	230341355	184024367
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1381673	
(B) Participants	2a(1)(B)	5094984	
(C) Others (including rollovers)	2a(1)(C)	507405	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6984062

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	76058	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		76058

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3090031	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3090031

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		-20540264
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-18690864
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-29080977
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17088871	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17088871
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		47403
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	52465	
(4) Other	2i(4)	47272	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		99737
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17236011
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-46316988
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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	
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?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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	

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

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 sections 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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NEWSDAY 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWSDAY LLC		D Employer Identification Number (EIN) 83-1344169
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Financial Statements and
Supplemental Schedule and Report of
Independent Certified Public
Accountants

Newsday 401(k) Savings Plan

December 31, 2022 and 2021

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable or not required.

GRANT THORNTON LLP

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Plan Administrator
Newsday 401(k) Savings Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Newsday 401(k) Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other matter – supplemental schedules required by ERISA

The supplemental schedule of assets held at end of year as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the

certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP

New York, New York
October 13, 2023

Newsday 401(k) Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value (Note 5)	\$ 183,684,542	\$ 228,576,314
Notes receivable from participants	1,647,091	1,561,770
Receivables		
Employer contributions	<u>40,272</u>	<u>41,580</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 185,371,905</u>	<u>\$ 230,179,664</u>

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

Newsday 401(k) Savings Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Additions (reductions) to net assets attributed to:

Investment income (loss)

Net depreciation in fair value of investments

Interest and dividends

\$ (37,721,899)

3,090,031

Net investment loss

(34,631,868)

Interest income on notes receivable from participants

76,058

Contributions

Employer

1,381,673

Participants

5,094,984

Rollovers

507,405

Total contributions

6,984,062

Reductions, net

(27,571,748)

Deductions from net assets attributed to:

Benefits paid to participants

17,136,274

Administrative expenses

99,737

Total deductions

17,236,011

NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS

(44,807,759)

Net assets available for benefits

Beginning of year

230,179,664

End of year

\$ 185,371,905

The accompanying notes are an integral part of this financial statement.

Newsday 401(k) Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN AND NATURE OF OPERATIONS

The following description of the Newsday 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan for the benefit of certain employees of Newsday LLC (the "Company," "Plan Sponsor" or "Newsday," formerly a wholly owned subsidiary of Cablevision Systems Corporation ("Cablevision")).

On July 7, 2016, Tillandsia Media Holdings LLC ("Tillandsia") entered into a Purchase Agreement (the "Transaction") with Newsday Holdings LLC ("Newsday Holdings"), an indirect wholly owned subsidiary of Cablevision, to purchase 75% of the membership interests of Newsday. On April 25, 2018, Tillandsia and Cablevision entered into an agreement whereby Tillandsia purchased an additional 24% of the membership interests of Newsday. On April 17, 2021, Tillandsia and Newsday Holdings entered into a membership interest purchase agreement (the "Purchase") with The Charles F. Dolan 2014 Children Trust FBO Patrick F. Dolan (the "Charles F. Dolan Trust") whereby the Charles F. Dolan Trust purchased the remaining 1% of the outstanding membership interests of the Company. As a result of the Purchase, Tillandsia owns 99% and the Charles F. Dolan Trust owns 1% of the membership interests of the Company, respectively.

CSC Holdings, LLC ("CSC Holdings"), a wholly owned subsidiary of Cablevision, was the sponsor of the Plan through December 31, 2016. As a result of the Transaction, the Plan was amended and restated on January 1, 2017 to transfer the sponsorship of the Plan from CSC Holdings to Newsday, and the Plan was renamed the Newsday 401(k) Savings Plan.

The Plan generally covers full-time employees; however, certain groups of part-time employees can also participate after completing one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Investment assets of the Plan are maintained under a trust agreement with Fidelity Management Trust Company (the "Trustee"), and the Plan's recordkeeping administrative services are provided by Fidelity Workplace Services LLC (collectively, "Fidelity"). All investment and participant loan transactions are executed by Fidelity at the direction of and for the exclusive benefit of participants under the Plan.

Participants' Accounts

Each participant's share of the Plan's assets is recorded in an account established for that participant. Each participant's account is credited with the participant's contribution, if any, and the participant's share of the Company's contribution, adjusted to reflect income, gains and losses realized and net appreciation or depreciation in the value of the Plan's assets, and administrative expenses. The Plan is fully participant directed, and the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may elect to divide their contributions or initiate a transfer among the investment fund options in whole increments of 1%, subject to certain restrictions. An eligible participant may elect to suspend or resume their contributions, subject to the Plan's notice requirements. Changes requested by participants are implemented as soon as administratively practicable, in accordance with the Plan document.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Contributions

Each year, eligible employees may, at their option, contribute up to 50% of their eligible compensation on a pre-tax and/or Roth after-tax basis (as defined under the Plan) and up to 10% of their eligible compensation on a regular after-tax basis into any of the available investment elections. Highly compensated employees may, at their option, contribute up to 25% of their eligible compensation on a pre-tax and/or Roth after-tax basis (as defined under the Plan) and up to 10% of their compensation on a regular after-tax basis. Certain employees of the Company are eligible for an employer matching contribution equal to 50% on the first 6% of their elective deferrals, for a maximum matching contribution of 3% of eligible compensation. Employer match contributions begin with the participant's first contribution to the Plan. Employee pre-tax and Roth after-tax contributions cannot exceed \$20,500 for the Plan year ended December 31, 2022. Annual employee and employer matching contributions allocated to the participant's account cannot exceed the lesser of (a) 100% of a participant's compensation for the Plan year or (b) \$61,000 for the Plan year ended December 31, 2022. Contributions are subject to certain other limitations. A participant who has made the maximum amount of permitted deferral contributions for a Plan year, and who has attained or will attain age 50 during such Plan year, may elect to make additional catch-up contributions. Catch-up contributions will be considered deferred contributions for all purposes under the Plan, except that catch-up contributions could not exceed \$6,500 for the Plan year ended December 31, 2022.

All newly hired or rehired full-time employees are automatically enrolled in the Plan at a default pre-tax contribution rate of 6%, beginning with the first pay period 45 days after the employee's first day of employment (or rehire). These employees can elect to participate at a different rate or opt out of the Plan, and their future contribution rates will be adjusted as soon as practicable, although contributions already made to the Plan will not be refunded.

The Plan allows for the Company to make discretionary contributions on behalf of eligible participants in such amounts as the Company may, in its discretion, determine. For the year ended December 31, 2022, the Company did not make any discretionary contributions.

Certain employees of the Company are eligible for a year-end "true-up" matching contribution. The "true-up" matching contribution allows a participant to receive the maximum company matching contribution eligible to them. To be eligible for the "true-up" contribution, a participant needs to be active on the last day of the Plan year. For the year ended December 31, 2022, the Company made "true-up" contributions of \$40,272, which are included in employer contributions receivable in the accompanying statements of net assets available for benefits.

Rollovers and Transfers

The Plan permits participants to have their interests in other qualified plans rolled over to the Plan or to make rollover contributions into the Plan from a conduit individual retirement account, which holds amounts attributable solely to a rollover from another qualified plan. In addition, the Plan permits for direct transfers of participant accounts for employees in businesses that were acquired by the Company. Such transfers or rollovers to the Plan may only be made with the approval of the Plan administrator and do not affect any other contributions made by or on behalf of a participant. Rollovers into the Plan amounted to \$507,405 for the year ended December 31, 2022.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Forfeited Accounts

Forfeitures are used primarily to reduce employer contributions, although the Plan does permit payment of Plan administrative expenses with available forfeited amounts. Forfeited amounts will be restored to a participant's account only if the participant is rehired prior to achieving a five-year break in service and repays the amount of their distribution received as a result of their separation from service. During 2022, \$41,603 of forfeitures were used to reduce contributions. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$29,511 and \$325, respectively.

Vesting

Participants immediately vest in their contributions, plus actual earnings thereon. The Company's contributions become 100% vested upon the completion of three years of service (this includes the "true-up" matching contribution as well as any year-end employer discretionary contribution for all participants who meet the eligibility criteria for these contributions). Effective January 29, 2021, the Plan was amended and employees who were involuntarily terminated during the period January 29, 2021 through March 26, 2021 as part of the Company's layoff program became fully vested in their balance of Company contributions.

Payment of Benefits

Upon retirement at normal retirement age, as defined, death, or termination of service, a participant's vested interest in the Plan becomes payable to the participant (or their assigned beneficiary in the case of death). A participant may elect to receive benefit payments in annual installments of up to 15 years, a lump-sum amount, or as a direct rollover contribution to an Individual Retirement Account or an eligible retirement plan of all or part of the payment. Withdrawals prior to attaining retirement age are not permitted except in the event of retirement, disability or as a hardship distribution. Upon proof, to the satisfaction of the Plan administrator, and in compliance with the Internal Revenue Code ("IRC"), of an immediate and heavy financial need, amounts contributed may be withdrawn for hardship purpose. In addition, active participants may elect to make a withdrawal after reaching age 59-1/2. Certain income tax penalties may apply to withdrawals or distributions prior to retirement age.

Notes Receivable from Participants

Subject to approval by the Plan administrator, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 (reduced by the participant's highest outstanding loan balance during the preceding 12 month period), or (b) 50% of the vested portion in the participant's account. Participants can have two loans outstanding at one time, a general purpose loan and a home purchase loan, or two general purpose loans. Such borrowings generally must be repaid through payroll deductions within five years or ten years when it is for the purchase of a principal residence. For certain loans that were transferred into the Plan from predecessor plans, the maturity could be 30 years from the date the loan was originally issued. This payment period is established at the inception of the loan and any loan defaults are considered distributions. The loans are secured by the balances in the participant's account. Loans issued by the Plan bear interest at the Prime Rate plus 1% at the time the application for the loan is approved. Notes receivable from participants as of December 31, 2022 and 2021 bore interest at rates ranging from 4.00% to 10.50%, with maturity dates through 2034. Notes receivable from participants at December 31, 2022 and 2021 amounted to \$1,647,091 and \$1,561,770, respectively, and represent unpaid principal balance plus any accrued but unpaid interest. Principal and interest received on participants' loans are reinvested in accordance with participants' investment choices. Interest income is recorded on an accrual basis.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The significant accounting policies followed by the Plan are described below.

Basis of Presentation

The accompanying financial statements have been prepared under the accrual method of accounting.

Investment Valuation and Income Recognition

The Plan's investment assets are stated at fair value at the end of the Plan year. See Note 5 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan may invest in various types of 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 statements of net assets available for benefits.

The Plan invests indirectly in investment contracts and security-backed contracts, such as Guaranteed Investment Contracts ("GICs"). There are several risks specific to investment contracts. One of the primary risks involved is credit risk of the contract issuer. Credit risk for security-backed contracts includes risks arising from the potential inability of the issuer to meet the terms of the contract wrapper and the potential default of the underlying fixed-income securities. Secondly, liquidity is limited because of the unique characteristics of investment contracts and the absence of an actively traded secondary market. Interest rate risk is also present because rates may be fixed with these products.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across all participant fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments.

Reclassification of Prior Year Presentation

Certain prior year amounts have been reclassified or adjusted for consistency with the current year presentation.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 3 - INVESTMENTS

The following is a description of the types of Plan investments:

The Plan's investments in registered investment company mutual funds are valued at the daily quoted closing price as reported by the fund. 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 Plan's investment assets include interests in various common collective trust funds. The underlying funds may invest in a wide variety of asset classes, including equity and fixed-income securities. The investment objective of each common collective trust fund is to approximate as closely as practicable, before expenses, the performance of a benchmark index over the long-term, while providing participants the ability to purchase and redeem units on a daily basis with no notice periods and limited restrictions. The common collective trust funds are valued based on the fund's daily NAV, determined based on the fair value of the underlying assets owned by the fund, minus its liabilities. In accordance with the Accounting Standards Codification ("ASC") Subtopic 820-10, the Plan has elected to utilize NAV as a practical expedient to estimate fair value.

The Managed Income Portfolio II fund ("MIP II"), a stable value common collective trust fund, is valued based on the fund's daily NAV, which is quoted in a private market and determined based on the fair value of the underlying assets owned by the fund which are predominantly traded in an active market, minus its liabilities. These investments are redeemable at contract value under each fund's terms of operations. MIP II invests in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements), enters into "wrap" contracts issued by third parties, and invests in cash equivalents represented by shares in money market funds. The Portfolio seeks to preserve principal while earning interest income. MIP II is a commingled pool managed by Fidelity Management Trust Company. MIP II seeks to maintain a stable NAV of \$1 per share, but it cannot guarantee that it will be able to do so.

The Stable Value Fund, a common collective trust fund, is valued based on the fund's daily NAV, determined based on the fair value of the underlying assets owned by the fund, minus its liabilities. The Stable Value Fund invests in investment contracts and security-backed contracts. An investment contract is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time. A security-backed contract has similar characteristics to a traditional investment contract and is comprised of two parts: the first part is a fixed-income security or portfolio of fixed-income securities, and the second part is a contract value guarantee ("wrapper") provided by a third party. Wrappers provide contract value payments for certain participant-initiated withdrawals and transfers, a floor crediting rate, and return of fully accrued contract value at maturity. The Plan disposed of its investment in the Stable Value Fund during 2021. As of December 31, 2022 and 2021, the Plan had no investment in the Stable Value Fund.

Certain events may limit the ability of MIP II and the Stable Value Fund to transact at contract value. Withdrawals prompted by the Plan or by the Company, such as withdrawals resulting from the sale of a division of the Company, a corporate layoff or the addition of Plan investment options, for example, may be paid at the contract's market value, which may be more or less than contract value. The Plan administrator does not believe that the occurrence of any of these events, which would limit the Plan's ability to transact at contract value with participants, is probable.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 4 - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income (loss) and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Schedule H, line 4(i) - schedule of assets (held at end of year) as of December 31, 2022.

The Plan's independent accountants did not perform any auditing procedures with respect to information certified by the Trustee, except for comparing such information to the related information included in the above-named financial statements and supplemental schedule.

NOTE 5 - FAIR VALUE MEASUREMENTS

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable. Observable inputs reflect assumptions market participants would use in pricing an asset or liability based on market data obtained from independent sources, while unobservable inputs reflect a reporting entity's pricing based upon their own market assumptions. The fair value hierarchy consists of the following three levels:

- 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 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; and 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; and
- Level 3 - Assets or liabilities whose significant value drivers are unobservable.

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

The methods described in Note 3 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no changes in the Plan's valuation methodologies at December 31, 2022 and 2021.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment company mutual funds	\$ 72,754,182	\$ -	\$ -	\$ 72,754,182
Total assets in the fair value hierarchy	<u>\$ 72,754,182</u>	<u>\$ -</u>	<u>\$ -</u>	72,754,182
Investments valued at NAV				<u>110,930,360</u>
Total investments measured at fair value				<u>\$ 183,684,542</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment company mutual funds	\$ 99,289,800	\$ -	\$ -	\$ 99,289,800
Total assets in the fair value hierarchy	<u>\$ 99,289,800</u>	<u>\$ -</u>	<u>\$ -</u>	99,289,800
Investments valued at NAV ^(a)				<u>129,286,514</u>
Total investments measured at fair value				<u>\$ 228,576,314</u>

(a) Investments valued at NAV as previously reported as of December 31, 2021 have been revised by \$161,691. Consequently, investments at fair value as reported on the statement of net assets available for benefits as of December 31, 2021 have been revised by the same amount.

In accordance with the ASC Subtopic 820-10, certain investments that were measured using NAV as a practical expedient per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The common collective trusts held in the Plan have no unfunded commitments, redemption frequencies are daily and redemptions normally settle on trade date plus one business day. Advanced notice may be required for plan-directed contributions or redemptions that are of significant size, as determined by the investment advisors. Plan level liquidations could result in the plan's investment in MIP II being placed into an investment only account for up to 12 months. Were the Plan to initiate a redemption of a common collective trust, the investment advisors reserve the right to temporarily delay withdrawal from the common collective trust in order to ensure that such actions are in the best interest of the fund or its participants and securities liquidations will be carried out in an orderly business manner.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 6 - ADMINISTRATIVE FEES

Administrative expenses of the Plan are paid from the assets of the Plan. Participants are charged for a portion of the cost to administer the Plan including the recordkeeping, accounting, legal and trustee services and other administrative services, which are deducted automatically from the participant's account. Participants are also charged for certain transactions, such as the processing of a loan. These costs, as well as certain investment management fees paid from Plan assets in 2022, amounted to \$99,737. Certain other Plan administrative and advisory fee expenses in 2022 were paid by the Company.

Investment management expenses, which include expenses paid to an affiliate of the Trustee, may be paid from the investment funds. Those expenses are reflected in the net depreciation of these investments.

NOTE 7 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Plan Sponsor by a favorable determination letter dated March 8, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, in the opinion of the Plan administrator, the Plan and its underlying trust are currently designed and are operating in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed the 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 the Plan's termination, participants become fully vested in their accounts and the assets of the Plan will be distributed to the participants in accordance with the provisions of the Plan and ERISA.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements as of December 31, 2022 and 2021, respectively, to the Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 185,371,905	\$ 230,179,664
Adjustment from contract value to fair value for interest in common collective trust	<u>(1,347,538)</u>	<u>161,691</u>
Net assets available for benefits per the Form 5500	<u>\$ 184,024,367</u>	<u>\$ 230,341,355</u>

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

The following is a reconciliation of the net investment loss per the financial statements for the year ended December 31, 2022 to the Form 5500:

Net decrease in net assets available for benefits per the financial statements	\$ (44,807,759)
Change in adjustment from contract value to fair value for interest in common collective trust	<u>(1,509,229)</u>
Net loss per the Form 5500	<u>\$ (46,316,988)</u>

NOTE 10 - SUBSEQUENT EVENTS

The Plan evaluated all events that occurred after December 31, 2022 up through October 13, 2023, the date on which the Plan's financial statements were available to be issued, and no material subsequent events or disclosures were identified other than those noted below.

SUPPLEMENTAL SCHEDULE

Newsday 401(k) Savings Plan

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN 83-1344169 Plan 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Registered investment company mutual funds			
	Massachusetts Financial Services Company	MFS Institutional International Equity Fund Class R6	**	\$ 14,115,747
	Dodge & Cox	Dodge & Cox Stock Fund Class I	**	8,516,157
*	Fidelity Investments	Fidelity Freedom Index 2025 Fund Institutional Premium Class	**	7,833,637
*	Fidelity Investments	Fidelity Freedom Index 2030 Fund Institutional Premium Class	**	7,572,700
*	Fidelity Investments	Contrafund K6	**	6,409,412
*	Fidelity Investments	Fidelity Freedom Index 2020 Fund Institutional Premium Class	**	5,626,170
	Delaware Management Company	Delaware Small Cap Core Fund Institutional Class	**	5,410,232
	Hartford Funds Management Company, LLC	Hartford Mid-Cap HLS Fund Class IA	**	3,214,160
*	Fidelity Investments	Fidelity Freedom Index 2035 Fund Institutional Premium Class	**	3,116,024
*	Fidelity Investments	Fidelity Freedom Index 2015 Fund Institutional Premium Class	**	2,188,849
*	Fidelity Investments	Fidelity Freedom Index 2045 Fund Institutional Premium Class	**	1,988,816
*	Fidelity Investments	Fidelity Freedom Index 2055 Fund Institutional Premium Class	**	1,721,061
*	Fidelity Investments	Fidelity Freedom Index 2050 Fund Institutional Premium Class	**	1,713,159
*	Fidelity Investments	Fidelity Freedom Index 2040 Fund Institutional Premium Class	**	1,696,052
*	Fidelity Investments	Fidelity Freedom Index Income Fund Institutional Premium Class	**	1,046,071
*	Fidelity Investments	Fidelity Freedom Index 2060 Fund Institutional Premium Class	**	379,130
*	Fidelity Investments	Fidelity Freedom Index 2065 Fund Institutional Premium Class	**	206,805
				<u>72,754,182</u>
	Common collective trust funds			
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund Class II	**	51,612,361
*	Fidelity Management Trust Company	Managed Income Portfolio II Class 1	**	18,082,466
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	**	14,335,322
	Loomis Sayles Trust Company, LLC	Loomis Sayles Core Plus Fixed Income Trust Class D Fund	**	10,530,706
	Collective Trust for Employee Benefit Plans			
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II	**	9,383,808
	State Street Global Advisors	State Street Russell Small/Mid Cap Index Securities Lending Series Fund Class II	**	5,638,159
				<u>109,582,822</u>
*	Participant loans	Participant loans outstanding at varying amounts, maturing on various dates through 2034, at interest rates ranging from 4.00% to 10.50%	-0-	1,647,091
		Total		<u>\$ 183,984,095</u>

* Represents a party-in-interest to the Plan.

** Historical cost is not required as all investments are participant directed.

Financial Statements and
Supplemental Schedule and Report of
Independent Certified Public
Accountants

Newsday 401(k) Savings Plan

December 31, 2022 and 2021

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable or not required.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Plan Administrator
Newsday 401(k) Savings Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Newsday 401(k) Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other matter – supplemental schedules required by ERISA

The supplemental schedule of assets held at end of year as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the

certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP

New York, New York
October 13, 2023

Newsday 401(k) Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value (Note 5)	\$ 183,684,542	\$ 228,576,314
Notes receivable from participants	1,647,091	1,561,770
Receivables		
Employer contributions	<u>40,272</u>	<u>41,580</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 185,371,905</u>	<u>\$ 230,179,664</u>

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

Newsday 401(k) Savings Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Additions (reductions) to net assets attributed to:

Investment income (loss)

Net depreciation in fair value of investments

Interest and dividends

\$ (37,721,899)

3,090,031

Net investment loss

(34,631,868)

Interest income on notes receivable from participants

76,058

Contributions

Employer

1,381,673

Participants

5,094,984

Rollovers

507,405

Total contributions

6,984,062

Reductions, net

(27,571,748)

Deductions from net assets attributed to:

Benefits paid to participants

17,136,274

Administrative expenses

99,737

Total deductions

17,236,011

NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS

(44,807,759)

Net assets available for benefits

Beginning of year

230,179,664

End of year

\$ 185,371,905

The accompanying notes are an integral part of this financial statement.

Newsday 401(k) Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN AND NATURE OF OPERATIONS

The following description of the Newsday 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan for the benefit of certain employees of Newsday LLC (the "Company," "Plan Sponsor" or "Newsday," formerly a wholly owned subsidiary of Cablevision Systems Corporation ("Cablevision")).

On July 7, 2016, Tillandsia Media Holdings LLC ("Tillandsia") entered into a Purchase Agreement (the "Transaction") with Newsday Holdings LLC ("Newsday Holdings"), an indirect wholly owned subsidiary of Cablevision, to purchase 75% of the membership interests of Newsday. On April 25, 2018, Tillandsia and Cablevision entered into an agreement whereby Tillandsia purchased an additional 24% of the membership interests of Newsday. On April 17, 2021, Tillandsia and Newsday Holdings entered into a membership interest purchase agreement (the "Purchase") with The Charles F. Dolan 2014 Children Trust FBO Patrick F. Dolan (the "Charles F. Dolan Trust") whereby the Charles F. Dolan Trust purchased the remaining 1% of the outstanding membership interests of the Company. As a result of the Purchase, Tillandsia owns 99% and the Charles F. Dolan Trust owns 1% of the membership interests of the Company, respectively.

CSC Holdings, LLC ("CSC Holdings"), a wholly owned subsidiary of Cablevision, was the sponsor of the Plan through December 31, 2016. As a result of the Transaction, the Plan was amended and restated on January 1, 2017 to transfer the sponsorship of the Plan from CSC Holdings to Newsday, and the Plan was renamed the Newsday 401(k) Savings Plan.

The Plan generally covers full-time employees; however, certain groups of part-time employees can also participate after completing one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Investment assets of the Plan are maintained under a trust agreement with Fidelity Management Trust Company (the "Trustee"), and the Plan's recordkeeping administrative services are provided by Fidelity Workplace Services LLC (collectively, "Fidelity"). All investment and participant loan transactions are executed by Fidelity at the direction of and for the exclusive benefit of participants under the Plan.

Participants' Accounts

Each participant's share of the Plan's assets is recorded in an account established for that participant. Each participant's account is credited with the participant's contribution, if any, and the participant's share of the Company's contribution, adjusted to reflect income, gains and losses realized and net appreciation or depreciation in the value of the Plan's assets, and administrative expenses. The Plan is fully participant directed, and the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may elect to divide their contributions or initiate a transfer among the investment fund options in whole increments of 1%, subject to certain restrictions. An eligible participant may elect to suspend or resume their contributions, subject to the Plan's notice requirements. Changes requested by participants are implemented as soon as administratively practicable, in accordance with the Plan document.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Contributions

Each year, eligible employees may, at their option, contribute up to 50% of their eligible compensation on a pre-tax and/or Roth after-tax basis (as defined under the Plan) and up to 10% of their eligible compensation on a regular after-tax basis into any of the available investment elections. Highly compensated employees may, at their option, contribute up to 25% of their eligible compensation on a pre-tax and/or Roth after-tax basis (as defined under the Plan) and up to 10% of their compensation on a regular after-tax basis. Certain employees of the Company are eligible for an employer matching contribution equal to 50% on the first 6% of their elective deferrals, for a maximum matching contribution of 3% of eligible compensation. Employer match contributions begin with the participant's first contribution to the Plan. Employee pre-tax and Roth after-tax contributions cannot exceed \$20,500 for the Plan year ended December 31, 2022. Annual employee and employer matching contributions allocated to the participant's account cannot exceed the lesser of (a) 100% of a participant's compensation for the Plan year or (b) \$61,000 for the Plan year ended December 31, 2022. Contributions are subject to certain other limitations. A participant who has made the maximum amount of permitted deferral contributions for a Plan year, and who has attained or will attain age 50 during such Plan year, may elect to make additional catch-up contributions. Catch-up contributions will be considered deferred contributions for all purposes under the Plan, except that catch-up contributions could not exceed \$6,500 for the Plan year ended December 31, 2022.

All newly hired or rehired full-time employees are automatically enrolled in the Plan at a default pre-tax contribution rate of 6%, beginning with the first pay period 45 days after the employee's first day of employment (or rehire). These employees can elect to participate at a different rate or opt out of the Plan, and their future contribution rates will be adjusted as soon as practicable, although contributions already made to the Plan will not be refunded.

The Plan allows for the Company to make discretionary contributions on behalf of eligible participants in such amounts as the Company may, in its discretion, determine. For the year ended December 31, 2022, the Company did not make any discretionary contributions.

Certain employees of the Company are eligible for a year-end "true-up" matching contribution. The "true-up" matching contribution allows a participant to receive the maximum company matching contribution eligible to them. To be eligible for the "true-up" contribution, a participant needs to be active on the last day of the Plan year. For the year ended December 31, 2022, the Company made "true-up" contributions of \$40,272, which are included in employer contributions receivable in the accompanying statements of net assets available for benefits.

Rollovers and Transfers

The Plan permits participants to have their interests in other qualified plans rolled over to the Plan or to make rollover contributions into the Plan from a conduit individual retirement account, which holds amounts attributable solely to a rollover from another qualified plan. In addition, the Plan permits for direct transfers of participant accounts for employees in businesses that were acquired by the Company. Such transfers or rollovers to the Plan may only be made with the approval of the Plan administrator and do not affect any other contributions made by or on behalf of a participant. Rollovers into the Plan amounted to \$507,405 for the year ended December 31, 2022.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Forfeited Accounts

Forfeitures are used primarily to reduce employer contributions, although the Plan does permit payment of Plan administrative expenses with available forfeited amounts. Forfeited amounts will be restored to a participant's account only if the participant is rehired prior to achieving a five-year break in service and repays the amount of their distribution received as a result of their separation from service. During 2022, \$41,603 of forfeitures were used to reduce contributions. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$29,511 and \$325, respectively.

Vesting

Participants immediately vest in their contributions, plus actual earnings thereon. The Company's contributions become 100% vested upon the completion of three years of service (this includes the "true-up" matching contribution as well as any year-end employer discretionary contribution for all participants who meet the eligibility criteria for these contributions). Effective January 29, 2021, the Plan was amended and employees who were involuntarily terminated during the period January 29, 2021 through March 26, 2021 as part of the Company's layoff program became fully vested in their balance of Company contributions.

Payment of Benefits

Upon retirement at normal retirement age, as defined, death, or termination of service, a participant's vested interest in the Plan becomes payable to the participant (or their assigned beneficiary in the case of death). A participant may elect to receive benefit payments in annual installments of up to 15 years, a lump-sum amount, or as a direct rollover contribution to an Individual Retirement Account or an eligible retirement plan of all or part of the payment. Withdrawals prior to attaining retirement age are not permitted except in the event of retirement, disability or as a hardship distribution. Upon proof, to the satisfaction of the Plan administrator, and in compliance with the Internal Revenue Code ("IRC"), of an immediate and heavy financial need, amounts contributed may be withdrawn for hardship purpose. In addition, active participants may elect to make a withdrawal after reaching age 59-1/2. Certain income tax penalties may apply to withdrawals or distributions prior to retirement age.

Notes Receivable from Participants

Subject to approval by the Plan administrator, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 (reduced by the participant's highest outstanding loan balance during the preceding 12 month period), or (b) 50% of the vested portion in the participant's account. Participants can have two loans outstanding at one time, a general purpose loan and a home purchase loan, or two general purpose loans. Such borrowings generally must be repaid through payroll deductions within five years or ten years when it is for the purchase of a principal residence. For certain loans that were transferred into the Plan from predecessor plans, the maturity could be 30 years from the date the loan was originally issued. This payment period is established at the inception of the loan and any loan defaults are considered distributions. The loans are secured by the balances in the participant's account. Loans issued by the Plan bear interest at the Prime Rate plus 1% at the time the application for the loan is approved. Notes receivable from participants as of December 31, 2022 and 2021 bore interest at rates ranging from 4.00% to 10.50%, with maturity dates through 2034. Notes receivable from participants at December 31, 2022 and 2021 amounted to \$1,647,091 and \$1,561,770, respectively, and represent unpaid principal balance plus any accrued but unpaid interest. Principal and interest received on participants' loans are reinvested in accordance with participants' investment choices. Interest income is recorded on an accrual basis.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The significant accounting policies followed by the Plan are described below.

Basis of Presentation

The accompanying financial statements have been prepared under the accrual method of accounting.

Investment Valuation and Income Recognition

The Plan's investment assets are stated at fair value at the end of the Plan year. See Note 5 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan may invest in various types of 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 statements of net assets available for benefits.

The Plan invests indirectly in investment contracts and security-backed contracts, such as Guaranteed Investment Contracts ("GICs"). There are several risks specific to investment contracts. One of the primary risks involved is credit risk of the contract issuer. Credit risk for security-backed contracts includes risks arising from the potential inability of the issuer to meet the terms of the contract wrapper and the potential default of the underlying fixed-income securities. Secondly, liquidity is limited because of the unique characteristics of investment contracts and the absence of an actively traded secondary market. Interest rate risk is also present because rates may be fixed with these products.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across all participant fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments.

Reclassification of Prior Year Presentation

Certain prior year amounts have been reclassified or adjusted for consistency with the current year presentation.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 3 - INVESTMENTS

The following is a description of the types of Plan investments:

The Plan's investments in registered investment company mutual funds are valued at the daily quoted closing price as reported by the fund. 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 Plan's investment assets include interests in various common collective trust funds. The underlying funds may invest in a wide variety of asset classes, including equity and fixed-income securities. The investment objective of each common collective trust fund is to approximate as closely as practicable, before expenses, the performance of a benchmark index over the long-term, while providing participants the ability to purchase and redeem units on a daily basis with no notice periods and limited restrictions. The common collective trust funds are valued based on the fund's daily NAV, determined based on the fair value of the underlying assets owned by the fund, minus its liabilities. In accordance with the Accounting Standards Codification ("ASC") Subtopic 820-10, the Plan has elected to utilize NAV as a practical expedient to estimate fair value.

The Managed Income Portfolio II fund ("MIP II"), a stable value common collective trust fund, is valued based on the fund's daily NAV, which is quoted in a private market and determined based on the fair value of the underlying assets owned by the fund which are predominantly traded in an active market, minus its liabilities. These investments are redeemable at contract value under each fund's terms of operations. MIP II invests in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements), enters into "wrap" contracts issued by third parties, and invests in cash equivalents represented by shares in money market funds. The Portfolio seeks to preserve principal while earning interest income. MIP II is a commingled pool managed by Fidelity Management Trust Company. MIP II seeks to maintain a stable NAV of \$1 per share, but it cannot guarantee that it will be able to do so.

The Stable Value Fund, a common collective trust fund, is valued based on the fund's daily NAV, determined based on the fair value of the underlying assets owned by the fund, minus its liabilities. The Stable Value Fund invests in investment contracts and security-backed contracts. An investment contract is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time. A security-backed contract has similar characteristics to a traditional investment contract and is comprised of two parts: the first part is a fixed-income security or portfolio of fixed-income securities, and the second part is a contract value guarantee ("wrapper") provided by a third party. Wrappers provide contract value payments for certain participant-initiated withdrawals and transfers, a floor crediting rate, and return of fully accrued contract value at maturity. The Plan disposed of its investment in the Stable Value Fund during 2021. As of December 31, 2022 and 2021, the Plan had no investment in the Stable Value Fund.

Certain events may limit the ability of MIP II and the Stable Value Fund to transact at contract value. Withdrawals prompted by the Plan or by the Company, such as withdrawals resulting from the sale of a division of the Company, a corporate layoff or the addition of Plan investment options, for example, may be paid at the contract's market value, which may be more or less than contract value. The Plan administrator does not believe that the occurrence of any of these events, which would limit the Plan's ability to transact at contract value with participants, is probable.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 4 - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income (loss) and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Schedule H, line 4(i) - schedule of assets (held at end of year) as of December 31, 2022.

The Plan's independent accountants did not perform any auditing procedures with respect to information certified by the Trustee, except for comparing such information to the related information included in the above-named financial statements and supplemental schedule.

NOTE 5 - FAIR VALUE MEASUREMENTS

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable. Observable inputs reflect assumptions market participants would use in pricing an asset or liability based on market data obtained from independent sources, while unobservable inputs reflect a reporting entity's pricing based upon their own market assumptions. The fair value hierarchy consists of the following three levels:

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 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; and 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; and

Level 3 - Assets or liabilities whose significant value drivers are unobservable.

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

The methods described in Note 3 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no changes in the Plan's valuation methodologies at December 31, 2022 and 2021.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment company mutual funds	\$ 72,754,182	\$ -	\$ -	\$ 72,754,182
Total assets in the fair value hierarchy	<u>\$ 72,754,182</u>	<u>\$ -</u>	<u>\$ -</u>	72,754,182
Investments valued at NAV				<u>110,930,360</u>
Total investments measured at fair value				<u>\$ 183,684,542</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment company mutual funds	\$ 99,289,800	\$ -	\$ -	\$ 99,289,800
Total assets in the fair value hierarchy	<u>\$ 99,289,800</u>	<u>\$ -</u>	<u>\$ -</u>	99,289,800
Investments valued at NAV ^(a)				<u>129,286,514</u>
Total investments measured at fair value				<u>\$ 228,576,314</u>

(a) Investments valued at NAV as previously reported as of December 31, 2021 have been revised by \$161,691. Consequently, investments at fair value as reported on the statement of net assets available for benefits as of December 31, 2021 have been revised by the same amount.

In accordance with the ASC Subtopic 820-10, certain investments that were measured using NAV as a practical expedient per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The common collective trusts held in the Plan have no unfunded commitments, redemption frequencies are daily and redemptions normally settle on trade date plus one business day. Advanced notice may be required for plan-directed contributions or redemptions that are of significant size, as determined by the investment advisors. Plan level liquidations could result in the plan's investment in MIP II being placed into an investment only account for up to 12 months. Were the Plan to initiate a redemption of a common collective trust, the investment advisors reserve the right to temporarily delay withdrawal from the common collective trust in order to ensure that such actions are in the best interest of the fund or its participants and securities liquidations will be carried out in an orderly business manner.

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 6 - ADMINISTRATIVE FEES

Administrative expenses of the Plan are paid from the assets of the Plan. Participants are charged for a portion of the cost to administer the Plan including the recordkeeping, accounting, legal and trustee services and other administrative services, which are deducted automatically from the participant's account. Participants are also charged for certain transactions, such as the processing of a loan. These costs, as well as certain investment management fees paid from Plan assets in 2022, amounted to \$99,737. Certain other Plan administrative and advisory fee expenses in 2022 were paid by the Company.

Investment management expenses, which include expenses paid to an affiliate of the Trustee, may be paid from the investment funds. Those expenses are reflected in the net depreciation of these investments.

NOTE 7 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Plan Sponsor by a favorable determination letter dated March 8, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, in the opinion of the Plan administrator, the Plan and its underlying trust are currently designed and are operating in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed the 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 the Plan's termination, participants become fully vested in their accounts and the assets of the Plan will be distributed to the participants in accordance with the provisions of the Plan and ERISA.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements as of December 31, 2022 and 2021, respectively, to the Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 185,371,905	\$ 230,179,664
Adjustment from contract value to fair value for interest in common collective trust	(1,347,538)	161,691
Net assets available for benefits per the Form 5500	<u>\$ 184,024,367</u>	<u>\$ 230,341,355</u>

Newsday 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

The following is a reconciliation of the net investment loss per the financial statements for the year ended December 31, 2022 to the Form 5500:

Net decrease in net assets available for benefits per the financial statements	\$ (44,807,759)
Change in adjustment from contract value to fair value for interest in common collective trust	<u>(1,509,229)</u>
Net loss per the Form 5500	<u>\$ (46,316,988)</u>

NOTE 10 - SUBSEQUENT EVENTS

The Plan evaluated all events that occurred after December 31, 2022 up through October 13, 2023, the date on which the Plan's financial statements were available to be issued, and no material subsequent events or disclosures were identified other than those noted below.

SUPPLEMENTAL SCHEDULE

Newsday 401(k) Savings Plan

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN 83-1344169 Plan 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Registered investment company mutual funds			
	Massachusetts Financial Services Company	MFS Institutional International Equity Fund Class R6	**	\$ 14,115,747
	Dodge & Cox	Dodge & Cox Stock Fund Class I	**	8,516,157
*	Fidelity Investments	Fidelity Freedom Index 2025 Fund Institutional Premium Class	**	7,833,637
*	Fidelity Investments	Fidelity Freedom Index 2030 Fund Institutional Premium Class	**	7,572,700
*	Fidelity Investments	Contrafund K6	**	6,409,412
*	Fidelity Investments	Fidelity Freedom Index 2020 Fund Institutional Premium Class	**	5,626,170
	Delaware Management Company	Delaware Small Cap Core Fund Institutional Class	**	5,410,232
	Hartford Funds Management Company, LLC	Hartford Mid-Cap HLS Fund Class IA	**	3,214,160
*	Fidelity Investments	Fidelity Freedom Index 2035 Fund Institutional Premium Class	**	3,116,024
*	Fidelity Investments	Fidelity Freedom Index 2015 Fund Institutional Premium Class	**	2,188,849
*	Fidelity Investments	Fidelity Freedom Index 2045 Fund Institutional Premium Class	**	1,988,816
*	Fidelity Investments	Fidelity Freedom Index 2055 Fund Institutional Premium Class	**	1,721,061
*	Fidelity Investments	Fidelity Freedom Index 2050 Fund Institutional Premium Class	**	1,713,159
*	Fidelity Investments	Fidelity Freedom Index 2040 Fund Institutional Premium Class	**	1,696,052
*	Fidelity Investments	Fidelity Freedom Index Income Fund Institutional Premium Class	**	1,046,071
*	Fidelity Investments	Fidelity Freedom Index 2060 Fund Institutional Premium Class	**	379,130
*	Fidelity Investments	Fidelity Freedom Index 2065 Fund Institutional Premium Class	**	206,805
				<u>72,754,182</u>
	Common collective trust funds			
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund Class II	**	51,612,361
*	Fidelity Management Trust Company	Managed Income Portfolio II Class 1	**	18,082,466
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	**	14,335,322
	Loomis Sayles Trust Company, LLC	Loomis Sayles Core Plus Fixed Income Trust Class D Fund	**	10,530,706
	Collective Trust for Employee Benefit Plans			
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II	**	9,383,808
	State Street Global Advisors	State Street Russell Small/Mid Cap Index Securities Lending Series Fund Class II	**	5,638,159
				<u>109,582,822</u>
*	Participant loans	Participant loans outstanding at varying amounts, maturing on various dates through 2034, at interest rates ranging from 4.00% to 10.50%	-0-	<u>1,647,091</u>
		Total		<u><u>\$ 183,984,095</u></u>

* Represents a party-in-interest to the Plan.

** Historical cost is not required as all investments are participant directed.