The San Diego Union-Tribune, LLC Retirement Plan
Summary Plan Description
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Introduction

The San Diego Union-Tribune, LLC Retirement Plan (the "Plan", previously known as the Copley Press, Inc. Retirement Plan) is designed to help you prepare for an important part of your future: your retirement.

The full cost of the Plan is paid by San Diego Union-Tribune, LLC. The amount of your retirement income from the Plan is based on your earnings, your age and how long you work for the Company. The size of your benefits can also be affected by when your retirement begins and how your benefits are paid.

Full Retirement Benefits are payable on your normal retirement date. This is the first day of the month following your 65th birthday.

This Summary Plan Description describes the terms of the Plan in effect on January 31, 2009. On January 31, 2009 the Company froze benefits under the Plan (the “Freeze Date”). Plan provisions that were different before the Pension Freeze Date are not described in this summary.

All reports required to be filed with the Department of Labor or the Internal Revenue Service are available for your review in the Human Resources Department during normal business hours. Upon written request, copies of these reports will be furnished to any plan participant. There will be a nominal charge for reproduction costs.

This document, called a Summary Plan Description, summarizes the major features of your Plan. As you read it, you will see how the Plan can help provide financial security for your future. The legal Plan document contains the full Plan details. A copy of the Plan document is available from the Plan Administrator. In the event of a discrepancy between the Summary Plan Description and the Plan document, the actual terms of the Plan document shall govern. Benefits under the Plan will only be paid if the Plan Administrator, in its discretion, determines that you are entitled to them. The Company reserves the right to modify, amend or terminate the Plan, at any time, in its sole discretion.
Plan Costs

The Company pays the full cost of providing benefits from the Plan. You pay nothing. Contributions made by the Company to the Plan are based on cost projections made by an actuary. The actuary is a consultant who figures how much money should be set aside to pay all the future Plan benefits.

The money contributed by the Company goes into a trust fund. This fund is managed by the trustee who is selected by the Company. The contributions and any earnings on the fund are used to provide all Plan benefits.

The Company may enter into an insurance contract or annuity contract to pay your benefits. The Company can select an insurance company for this purpose. If this occurs, the Plan will pay for the insurance contract using contributions and earnings from the trust fund, and your retirement benefits will be paid by the insurance company.
When You Become a Participant

After January 1, 2008, no new participants may enter the Plan.

If you were already a participant in the Plan on January 1, 2008, you will continue to be a participant in the Plan after that date. For information regarding participation requirements prior to January 1, 2008, please see a previous version of this SPD.

The Plan covers all employees of The San Diego Union-Tribune, LLC and designated subsidiaries, except for: (i) employees of a division or geographical location that have been excluded from participation in the Plan, (ii) nonresident aliens, (iii) employees covered by a collective bargaining agreement that does not provide for coverage under the Plan, and (iv) temporary employees.

The Plan has also been extended to employees covered by the following collective bargaining agreements:

Graphic Communications Conference of the International Brotherhood of Teamsters - Union Local 432M (Pressmen)

A copy of any such collective bargaining agreement may be obtained (for a nominal reproduction charge) upon request to the Employee Benefits Committee and is available for inspection in the Human Resources Department during normal business hours.
What is vesting

Vesting simply means that the benefit you have earned is yours even though you may leave the employment of the Company before retiring.

If you were employed on the Freeze Date, you are fully (100%) vested.

If you terminated employment with the Company prior to the Freeze Date, you vest after five years of vesting service. Prior to 1989, the requirement was 10 years; the five-year rule applies only if you worked for the Company after 1988. Also, you are credited with one year of vesting for each Plan Year that you are paid for 1,000 hours or more of employment or 21 weeks of 20 hours or more. These vesting rules are important if you terminated employment prior to the Freeze Date without vesting and are then reemployed after the Freeze Date.

If you were employed by the Copley Los Angeles Newspaper (Daily Breeze and NMI), the Copley News Service, the Springfield State Journal Register, Peoria Journal Star, Galesburg Register-Mail, the Repository, The Independent and the Times Reporter (the “Ohio and Illinois Newspapers”) on the closing date of the sale of the papers you were fully (100%) vested in your retirement benefits which were then distributed following the closing date of the sale of the paper.
Work hours

Generally, hours are credited based on actual hours worked for which you are paid. In addition, you are credited with hours for certain paid absences (such as vacation, jury duty and holidays). For purposes of determining whether you have a break in service for vesting purposes, you are also credited with hours for certain nonpaid absences, such as approved leaves of absence or layoff at the convenience of the Company for up to one year. In addition, if there are insufficient records to track your hours, the Company will give you credit under a method approved by the Department of Labor.

After the Freeze Date (January 31, 2009), regardless of your hours worked, you will not accrue any additional benefit for purposes of Formulas #1, #2 and #3. See the Plan Formula / Calculation of Benefits section on how benefits are calculated.

For Formulas #1 and #2, in order to receive a year's credit toward benefits and vesting prior to the Freeze Date, you needed to work 1,000 hours or more or work any 21 weeks of 20 hours or more during a calendar year (after becoming eligible). If you worked less than 1,000 hours or less than 21 weeks of 20 hours, you did not receive any credit toward benefits or vesting for that year.

For Formula #3, in order to earn a full year's credit toward benefits prior to the Freeze Date, you needed to work 1,000 hours or more during the calendar year. Generally, if you worked less than 1,000 hours, you received no credit under Formula #3. However, if you worked less than 1,000 hours during the calendar year of your retirement or termination, your benefit was prorated based on the number of hours you actually worked. Vesting for Formula #3 prior to the Freeze Date was calculated the same as for Formulas #1 and #2.
What is Compensation

Your compensation is the amount shown on your Company W-2 form, excluding noncash fringe benefits and special cash bonuses or payments made to compensate an employee for previously nontaxable fringe benefits. Certain special rules are applied in determining your highest five-year average compensation for Formula #3. For example, extraordinary payments such as severance pay are excluded, as well as payments (such as accrued vacation) made following termination of employment, and months for which you receive no compensation are disregarded. For purposes of calculating the "offset" in Formula #3, annual compensation in excess of the Social Security Wage Base for the year is excluded. Compensation earned after the Freeze Date will not be used to calculate your retirement benefit. For example, if you continue working past January 31, 2009 the five-year average compensation will be based on the highest five-year average before January 31, 2009.

The IRS limits the amount of compensation that may be used to calculate pensions. For example, under Formula #3, prior to 2002, compensation in excess of $200,000 is excluded and after 2002, compensation in excess of $200,000, as adjusted by the IRS for cost of living, is excluded. For all other purposes, including Formulas #1 and #2, compensation in excess of $200,000 is excluded between 1989-1993, compensation in excess of $150,000 is excluded between 1994-2000, and after 2001 compensation excess of $200,000 is excluded. The dollar limits in the preceding sentence are adjusted by the IRS from time to time for cost of living.
Plan Formula / Calculation of Benefits

At normal retirement age (65), your benefit will be calculated using three formulas and your individual benefit will be the highest of these three formulas.

This monthly benefit would be paid to you for life beginning at age 65. This is in addition to your Social Security benefit.

Examples on each of the formulas and how they are calculated begin on page 12.

**Formula #1**

The sum of (A) and (B) below, increased by ten percent (10%):

(A) For Credited Service prior to January 1, 1976, the annual retirement benefit accrued as of December 31, 1975 under the terms of the applicable Prior Plan.

(B) For Credited Service after December 31, 1975, one and twenty-five one-hundredths percent (1.25%) of the Participant's Compensation for each year of such Credited Service.

**Formula #2**

The sum of (A), (B), (C) and (D) below:

(A) For Credited Service prior to January 1, 1976, the annual retirement benefit accrued as of December 31, 1975 under the terms of the applicable Prior Plan.

(B) For Credited Service after December 31, 1975 but before January 1, 1979, one and twenty-five one-hundredths percent (1.25%) of the Participant's Compensation for each year of such Credited Service.

(C) For Credited Service after December 31, 1978 and before January 1, 1999, one and sixty-one one-hundredths percent (1.60%) of the Participant's Compensation for each year of such Credited Service.

(D) For Credited Service after to December 31, 1998, one and eighty-one one-hundredths percent (1.80%) of the Participant's Compensation for each year of such Credited Service.

**Formula #3. (Final Average Formula)** - For Credited Service beginning January 1, 1999, this is 60% (2% per year of Credited Service up to a maximum of 30 years) of your Final Average Salary (highest average 60 consecutive months' earnings to the Freeze Date or, if earlier, your date of retirement) less an offset described below. If you do not have Credited Service after December 31, 1998 then the preceding formula is 1.8% per year of Credited Service (a maximum of 54% of your Final Average Salary). However, if you have less than 30 years of service at age 65, the benefit is reduced proportionately. Also, if you terminate before age 65, the
benefit that is payable is reduced based on a fraction. Please note, that for purposes of calculating Formula # 3, no Credited Service or compensation earned after the Freeze Date will be taken into account.

The offset under Formula #3 is calculated as follows:

0.65% x FAC (“Final Average Compensation”) x Credited Service (up to 30 years).

FAC is equal to the lesser of:

(1) your “final average compensation” which is your average annual compensation over the three-year period ending prior to the month of termination of employment or the Freeze Date, whichever is first, but excluding compensation over the Social Security Wage Base in each year; or

(2) your “covered compensation” which is the average of the Social Security Wage Bases for each year in the 35-year period ending in the year you reach Social Security Retirement Age (65 for those born before 1938, increasing up to age 67 for those born after 1959).

In determining FAC, compensation and Social Security Wage Bases after the Freeze Date are not considered. In addition, in no event shall the offset exceed 50% of the basic benefit under Formula #3 calculated prior to the offset.

For all three formulas, the benefit is reduced if you take early retirement, reflecting your reduced work period and the fact that you will be receiving benefits over a longer life expectancy. This means if you take early retirement, your monthly retirement income will be less than the monthly income you would have received if you had delayed taking a distribution until age 65.

Note:

1. Any employee who was a participant in the Keystone Pension Plan as of December 31, 1984 shall be entitled to the highest benefit under Formula #2 (counting service on or after January 1, 1985 under the Keystone Plan as Copley service) or Formula #3 above (counting service under the Keystone Plan as Copley service) or, if greater, the benefit equal to 1% of Final Average Earnings times years of service under the Keystone Plan only.

2. Any employee at the Union-Tribune Publishing Co. whose employment is governed by a collective bargaining agreement between the Company and Graphic Communications Union Local 432M (Pressman) and the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers, Local 542 will have benefits calculated under Formula #2 without the increased percentage of compensation (1.8%) and under Formula #3 without the increased percentage of Credited Service (2%) that became effective
beginning January 1, 1999. Instead, the prior percentages, 1.6% and 1.8%, respectively, continue to apply.

3. No compensation earned or period of service worked on or after the Freeze Date will be included in the calculation of retirement benefits. Thus, if an employee terminates employment on or after the Freeze Date, the employee’s retirement benefit will be based on compensation and Credited Service earned up to, but not after, the Freeze Date.

4. If an employee terminates employment and is then subsequently rehired by the Company on or after the Freeze Date, the employee will not accrue any additional retirement benefit under the Plan based on compensation or service after the Freeze Date.

The following examples will illustrate typical benefit calculations expressed as a monthly single life annuity benefit: For information on the effect of electing to receive your benefit in an optional form of annuity or as a lump-sum please review the Optional Forms of Payment Section.
EXAMPLE CALCULATIONS

EXAMPLE 1: Employee retires at age 65 with 27 years of Credited Service (Compensation exceeds Social Security Wage Base).

Employee Birthdate: 01/01/1936
Participation Date: 01/01/1974
Retirement Date: 01/01/2001
Retirement: Age 65
Years of Credited Service: 27
Final Average Compensation: $4,000.00 Month
Covered Compensation: $3,200.00 Month
Final Average Salary: $3,800.00 Month
Assumed Benefit 12/31/1978: $400.00 Month
Compensation 01/01/1979 to 01/01/1999: $600,000.00
Compensation 01/01/1999 to Retirement: $100,000.00

FORMULA 1

Accrued Benefit 12/31/1978: $400.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.25% x 600,000 = $7,500.00
Benefit Accrual 01/01/1999 to Retirement 1.25% x 100,000 = $1,250.00
Total $9,150.00
Increase Factor 110% x 110%
Grand Total $10,065.00
Monthly Benefit $838.75

FORMULA 2

Accrued Benefit 12/31/1978 $400.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.60% x 600,000 = $9,600.00
Benefit Accrual 01/01/1999 to Retirement 1.80% x 100,000 = $1,800.00
Total $11,800.00
Monthly Benefit $983.33

FORMULA 3

Final Average Salary
$3,800 x 54% (2.0% x 27 years) $2,052.00

Minus

0.65% times years times smaller of Final Average Compensation or Covered Compensation
0.65 x 27 x 3,200 = $561.60
Total Monthly Benefit $1,490.40

HIGHEST BENEFIT: FORMULA 3
EXAMPLE 2:
Employee retires at age 65 with 27 years of Credited Service (Compensation is less than Social Security Wage Base).

Employee Birthdate 01/01/1936
Participation Date 01/01/1974
Retirement Date 01/01/2001
Retirement Age 65
Years of Credited Service 27
Final Average Compensation: $3,000.00 Month
Covered Compensation: $3,200.00 Month
Final Average Salary: $2,500.00 Month
Assumed Benefit 12/31/1978: $400.00 Month
Compensation 01/01/1979 to 01/01/1999 $400,000.00
Compensation 01/01/1999 to Retirement $75,000.00

FORMULA 1
Accrued Benefit 12/31/1978 $400.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.25% x 400,000 = $5,000.00
Benefit Accrual 01/01/1999 to Retirement 1.25% x 75,000 = $937.50
Total $6,337.50
Increase Factor 110%
Grand Total $6,971.25
Monthly Benefit $580.94

FORMULA 2
Accrued Benefit 12/31/1978 $400.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.60% x 400,000 = $6,400.00
Benefit Accrual 01/01/1999 to Retirement 1.80% x 75,000 = $1,350.00
Total $8,150.00
Monthly Benefit $679.17

FORMULA 3
Final Average Salary
2,500 x 54% (2.0% x 27 years) $1,350.00

Minus
0.65% times years times smaller of Final Average Compensation or Covered Compensation
0.0065 x 27 x 3,000 $526.50

Total Monthly Benefit: $823.50

HIGHEST BENEFIT FORMULA 3
EXAMPLE 3
Employee retires at age 65 with 10 years of Credited Service (Compensation is less than Social Security Wage Base).

Employee Birthdate 01/01/1936
Participation Date 01/01/1991
Retirement Date 01/01/2001
Retirement Age 65
Years of Credited Service 10
Final Average Compensation: $3,000.00 Month
Covered Compensation: $3,200.00 Month
Final Average Salary: $2,500.00 Month
Assumed Benefit 12/31/1978 $0.00
Compensation 01/01/1979 to 01/01/1999 $190,000.00
Compensation 01/01/1999 to Retirement $70,000.00

FORMULA 1
Accrued Benefit 12/31/1978 $0.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.25% x 190,000 = $2,375.00
Benefit Accrual 01/01/1999 to Retirement 1.25% x 70,000 = $875.00
Total $3,250.00
Increase Factor 110%
Grand Total $3,575.00
Monthly Benefit $297.92

FORMULA 2
Accrued Benefit 12/31/1978 $0.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.60% x 190,000 = $3,040.00
Benefit Accrual 01/01/1999 to Retirement 1.80% x 70,000 = $1,260.00
Total $4,300.00
Monthly Benefit $358.33

FORMULA 3
Final Average Salary
2,500 x 20% (2.0% x 10 years) $500.00

Minus

0.65% times years times smaller of Final Average Compensation or Covered Compensation .0065 x 10 x 3,000 $195.00

Total Monthly Benefit $305.00

HIGHEST BENEFIT FORMULA 2
EXAMPLE 4
Employee retires at age 65 with 27 years of Credited Service (Compensation exceeds Social Security Wage Base).

Employee Birthdate 01/01/1941
Participation Date 01/01/1979
Retirement Date 01/01/2006
Retirement Age 65
Years of Credited Service 27
Final Average Compensation $5,500.00 Month
Covered Compensation $4,500.00 Month
Final Average Salary $5,000.00 Month
Assumed Benefit 12/31/1978 $0.00
Compensation 01/01/1979 to 01/01/1999 $600,000.00
Compensation 01/01/1999 to Retirement $450,000.00

FORMULA 1
Accrued Benefit 12/31/1978 $0.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.25% x 600,000 = $7,500.00
Benefit Accrual 01/01/1999 to Retirement 1.25% x 450,000 = $5,625.00
Total $13,125.00
Increase Factor 110%
Grand Total $14,437.50
Monthly Benefit $1,203.13

FORMULA 2
Accrued Benefit 12/31/1978 $0.00
Benefit Accrual 01/01/1979 to 01/01/1999 1.60% x 600,000 = $9,600.00
Benefit Accrual 01/01/1999 to Retirement 1.80% x 450,000 = $8,100.00
Total $17,700.00
Monthly Benefit $1,475.00

FORMULA 3
Final Average Salary $2,700.00

Minus $789.75
Total Monthly Benefit $1,910.25

HIGHEST BENEFIT FORMULA 3
EXAMPLE 5:
Employee retires at age 65 with 32 years of Credited Service (Compensation exceeds Social Security Wage Base).

Employee Birthdate: 01/01/1946
Participation Date: 01/01/1979
Retirement Date: 01/01/2011
Retirement Age: 65
Years of Credited Service: 30
Final Average Compensation:
- Covered Compensation: $7,500.00 Month
- Final Average Salary: $7,000.00 Month
Assumed Benefit 12/31/1978: $0.00
Compensation 01/01/1979 to 01/01/1999: $600,000.00
Compensation 01/01/1999 to 01/31/2009: $900,000.00

FORMULA 1
Accrued Benefit 12/31/1978: $0.00
Benefit Accrual 01/01/1979 to 01/01/1999: 1.25% x 600,000 = $7,500.00
Benefit Accrual 01/01/1999 to 01/31/2009: 1.25% x 900,000 = $11,250.00
Total: $18,750.00
Increase Factor: 110%
Grand Total: $20,625.00
Monthly Benefit: $1,718.75

FORMULA 2
Accrued Benefit 12/31/1978: $0.00
Benefit Accrual 01/01/1979 to 01/01/1999: 1.60% x 600,000 = $9,600.00
Benefit Accrual 01/01/1999 to Retirement: 1.80% x 900,000 = $16,200.00
Total: $25,800.00
Monthly Benefit: $2,150.00

FORMULA 3
Final Average Salary
7,000 x 60% (2.0% x 30 years) $4,200.00
Minus
0.65% times years times smaller of Final Average Compensation or Covered Compensation
.0065 x 30 x 5,700 $1,111.50
Total Monthly Benefit $3,088.50

HIGHEST BENEFIT FORMULA 3
EXAMPLE 6:
Employee retires at age 60 with 27 years of Credited Service (Compensation exceeds Social Security Wage Base).

- Employee Birthdate: 01/01/1946
- Participation Date: 01/01/1979
- Retirement Date: 01/01/2006
- Retirement Age: 60
- Years of Credited Service: 27
- Possible Benefit Years at 65: 32
- Final Average Compensation: $5,500.00 Month
- Covered Compensation: $4,800.00 Month
- Final Average Salary: $5,000.00 Month
- Assumed Benefit 12/31/1978: $0.00
- Compensation 01/01/1979 to 01/01/1999: $600,000.00
- Compensation 01/01/1999 to Retirement: $450,000.00

FORMULA 3 – ASSUME THAT FORMULA 3 (FINAL AVERAGE) IS THE HIGHEST BENEFIT

Final Average Salary: $5,000.00 Month
Assumed Benefit 12/31/1978: $0.00
Compensation 01/01/1979 to 01/01/1999: $600,000.00
Compensation 01/01/1999 to Retirement: $450,000.00

Final Average Salary
5,000 x 60% (2.0% x 30 years) $3,000.00

Minus
0.65% times years times smaller of Final Average Compensation or Covered Compensation
0.0065 x 30 x 4,800 $936.00
Total Monthly Benefit at age 65 $2,064.00

PRORATA REDUCTION FOR BENEFIT PRIOR TO AGE 65:
$2,064.00 x 27 yrs. at age 60 / 32 years at age 65 $1,741.50

EARLY RETIREMENT REDUCTION FACTOR APPLIED TO MONTHLY BENEFIT:
0.667 x 1,741.50 = $1,161.06

Total Monthly Benefit at age 60 $1,161.06
EXAMPLE 7:  
Employee retires at age 60 with 22 years of Credited Service (Compensation exceeds Social Security Wage Base).

Employee Birthdate 01/01/46
Participation Date 01/01/84
Retirement Date 01/01/06
Retirement Age 60
Years of Credited Service 22
Possible Benefit Years at 65 27
Final Average Compensation $5,500.00 Month
Covered Compensation $4,800.00 Month
Final Average Salary $5,000.00 Month
Assumed Benefit 12/31/1978 $0.00
Compensation 01/01/1979 to 01/01/1999 $500,000.00
Compensation 01/01/1999 to Retirement $450,000.00

FORMULA 3 – ASSUME THAT FORMULA 3 (FINAL AVERAGE) IS THE HIGHEST BENEFIT

Final Average Salary
5,000 x 54% $2,700.00

Minus

0.65% times years times smaller of Final Average Compensation or Covered Compensation
.0065 x 27 x 4,800 $842.40
Total Monthly Benefit at age 65 $1,857.60
PRORATA REDUCTION FOR BENEFIT PRIOR TO AGE 65:
$1,857.60 x (22 yrs. at age 60 / 27 years at age 65) = $1,513.60

EARLY RETIREMENT REDUCTION FACTOR APPLIED TO MONTHLY BENEFIT:
0.6667 x 1,513.60 $1,009.12
Total Monthly Benefit at age 60 $1,009.12
EXAMPLE 8: Employee retires at age 50 with 28 years of Credited Service (Compensation exceeds Social Security Wage Base).

Employee Birthdate: 01/01/1957
Participation Date: 01/01/1979
Retirement Date: 01/01/2007
Retirement Age: 50
Years of Credited Service: 28
Possible Benefit Years at 65: 43
Final Average Compensation: $5,500.00 Month
Covered Compensation: $4,800.00 Month
Final Average Salary: $5,000.00 Month
Assumed Benefit 12/31/1978: $0.00
Compensation 01/01/1979 to 01/01/1999: $500,000.00
Compensation 01/01/1999 to Retirement: $475,000.00

FORMULA 3 – ASSUME THAT FORMULA 3 (FINAL AVERAGE) IS THE HIGHEST BENEFIT

Final Average Salary

5,000 x 60% (2.0% x 30 years) $3,000.00

Minus

0.65% times years times smaller of Final Average Compensation or Covered Compensation
.0065 x 30 x 4,800 $936.00
Total Monthly Benefit at age 65 $2,064.00

PRORATA REDUCTION FOR BENEFIT PRIOR TO AGE 65:
$2,064.00 x (28 years at age 50 / 43 years at age 65) = $1,344.00

Early retirement reduction factor applied to monthly benefit to age 55
$1,344.00 x 0.50 $672.00

Early retirement reduction factor applied to monthly benefit to age 50
$672.00 x 0.6392 $429.54

Total Monthly Benefit at age 50 $429.54

The San Diego Union-Tribune, LLC Retirement Plan
Summary Plan Description
Normal Retirement Benefit

If you retire on your normal retirement date and are single when payment begins, you will receive a monthly retirement income in the form of a Life Annuity unless you elect an optional form of payment available under the Plan. The Single Life Annuity is the normal form of payment for single participants.

If you are married when payment begins, your normal form of payment is the 50% Joint and Survivor annuity, which has the same overall value as the Single Life Annuity. You may also elect an available optional form of payment. In most cases, the consent of your spouse will be required.

This benefit will be in addition to your Social Security benefit. This also applies to the early and postponed retirement benefits described in the sections to follow.
Early Retirement Benefit

Yes, you may terminate employment and begin receiving retirement benefits any time if you are vested in your plan benefit.

If you retire early, your retirement income will be less than the normal retirement benefit because of the shorter earnings period and the longer expectancy of payments. If you retire before age 65, but you are at least age 55, the reduction in your retirement income will be “subsidized” by the Company. This means that the reduction factor used by the Plan is less than a reduction that is actuarially equivalent to your benefit at age 65. If you retire before age 55, then the reduction factor will be subsidized to age 55 and then reduced actuarially to your actual age. The subsidy and use of different reduction factors means that if you stop working for the Company before age 55, but you delay receipt of your retirement benefit until age 55 you may significantly increase your monthly benefit.
Postponed Retirement Benefit

If you work past your normal retirement date, payment of your benefit will not begin until after you terminate employment. When you terminate employment, you will be entitled to your accrued benefit determined as of your postponed retirement date.

However, if you work beyond age 70 1/2 and you are a 5% owner, your retirement benefit may need to commence even though you are not actually retired. Refer to "Minimum Distributions" for additional information.
How Your Benefits Are Paid

You may choose how your benefits from the Plan are paid to you.

The size of your benefit payments will change depending on the form of payment, but all forms of payment have the same overall value. Your benefit from the Plan will normally be paid to you monthly.

There are two normal forms of payment - one for married Plan participants and one for Plan participants who are not married when benefit payments start.

If you do not want to receive retirement income in the normal form, you may choose an optional form of payment as explained later. However, if you are married, your spouse must consent to your election of a form of payment other than the 50% Joint and Survivor Annuity, 75% Optional Joint and Survivor Annuity, or 100% Optional Joint and Survivor Annuity with your spouse as beneficiary. Your spouse must also consent to your designation of anyone other than your spouse as beneficiary. Such spousal consent must be in writing and must be witnessed by a Notary Public. Under all payment forms, benefits are reduced if you retire and begin receiving payments early.

Benefits with a Lump Sum Present Value of $5,000 or Less

MANDATORY DISTRIBUTIONS - The Plan provides that if your Plan's vested benefit has a present value of $1,000 or less, and you do not elect to make a Direct Rollover within 60 days, you will automatically receive a lump sum distribution in cash less 20% mandatory federal income tax withholding. If your present value is in excess of $1,000, but less than or equal to $5,000, and you do not request a distribution or elect to make a Direct Rollover within 60 days, the Plan will automatically roll over your account balance to an Individual Retirement Account (IRA).

IRA PROVIDER - The Plan Administrator has selected Putnam as the IRA custodian for mandatory distributions that are automatically rolled over. Putnam will be the trustee of any such IRA account and will be solely responsible for the maintenance and administration of the IRA account. The Company will not have any control over or responsibility for the IRA account. You may contact the Plan Administrator for more information about the Plan’s automatic rollover procedures. You may contact Putnam for information about your IRA account.

IRA ACCOUNT AND FEES - Any such IRA account shall be an individual retirement account described in Section 408 of the Code. If a participant’s account balance under the Plan is automatically rolled over, the IRA account will be charged a standard IRA service fee. You may contact the Plan Administrator to ask for current fee information. This fee will be charged to the participant annually. These fees will not be paid by the Company or the Plan. For additional information on a Putnam IRA and the fees and expenses associated with a Putnam IRA, call Putnam at (800) 662-0019.
**IRA ACCOUNT INVESTMENTS** - Any mandatory distributions from the Plan that are automatically rolled over to an IRA account with Putnam will be invested in the Putnam Money Market Fund®, a fund designed to preserve principal and provide a reasonable rate of return consistent with liquidity. The investment account will pay interest at a rate based on the underlying money market holdings in the fund. The earnings accrue daily and are posted monthly to your account.

**WRITTEN CONTRACT** - The Plan Administrator will enter into a written contract with Putnam, which contains the terms, conditions and limitations of the IRA account. In particular, the contract entered into on behalf of a participant will set forth the requirements for the investment of the IRA account as well as the fees and expenses applicable to the IRA account. In addition, the terms of the IRA account will be enforceable by the participant.

If your lump sum present value is greater than $5,000, you can defer payment until your normal retirement date. No payment can be made before that date without your written consent. If you are married, your spouse must also consent to the early distribution of benefits unless payment is to be made in the form of a 50% Joint and Survivor Annuity, 75% Optional Joint and Survivor Annuity, or 100% Optional Joint and Survivor Annuity with your spouse as beneficiary.

The automatic rollover applies separately to each retirement plan in which you participate. That means that if you also participate in The Tribune Publishing 401(k) Savings Plan, and your vested account under The Tribune Publishing 401(k) Savings Plan also qualifies for the automatic IRA rollover, you may end up with total rollover IRAs that exceed the $5,000 limit described above.

Once payment of your benefits has begun, you may not change the form of payment even if your marital status changes.

**Normal form for married participants - 50% Joint and Survivor Annuity**

If you are legally married when your benefit payments start, your benefits will automatically be made in the form of a 50% Joint and Survivor Annuity, unless you elect otherwise, and your spouse consents to your election, as provided previously in this section.

Under the 50% Joint and Survivor Annuity form of payment, you will receive a monthly income for your lifetime. When you die, your surviving spouse will receive 50% of the amount you were receiving for the remainder of his/her lifetime. For example, if the payments to you under the 50% Joint and Survivor Annuity method were $400 per month, in the event of your death your surviving spouse would receive $200 per month. If you get divorced and remarried while under this form of payment, your subsequent spouse is not entitled to benefits.

The monthly amount payable to you under the 50% Joint and Survivor Annuity is based on your age and the age of your spouse when benefits start. Since benefits are expected to be paid for two lives (yours and your spouse's), the monthly amount of your benefit will be smaller than it would have been under the Life Annuity form of payment.
Normal form for single participants - Life Annuity

This form of payment provides monthly payments for your lifetime and is the normal form of payment if you are not legally married when payments begin. When you die, all benefit payments stop. Your accrued benefit results in an amount payable as a Life Annuity.

Election of optional forms of payment

Not less than 30 days or more than 180 days before the date your benefits are scheduled to begin, the Plan Administrator will provide you with a written explanation of the normal forms of payment (the 50% Joint and Survivor Annuity for married participants and the Life Annuity for single participants and the optional forms of benefit.

This explanation will include:

- A description of the normal form of payment;
- A description of the other forms of payment available to you, including your right to make, and the effect of, a waiver of your normal form of payment;
- Your right to revoke a waiver of your normal form of payment;
- The rights of your spouse if you are married;
- The procedure for electing an optional form of payment;
- The relative value of the optional forms of payment; and
- The consequences of failing to wait to receive your benefits, if you are beginning before your Normal Retirement Date.

If you do not want the normal form of payment, you must elect in writing to receive one of the optional forms of payment described below. You must make the election within the 180-day period before benefits begin. If you are married, your spouse must consent in writing to your election of another form of payment and to the specific non-spouse beneficiary named, if applicable, at the time you make your election.

Your spouse's consent must be witnessed by a representative or Notary Public. You may also revoke an election and make a new election during the 180-day period by following the required procedures.

Generally, no payment may be made to you until at least 30 days after you receive the notice described above, however, you may choose to waive your right to the 30-day period. In some cases, if you are married, your spouse will also have to consent. If you (and your spouse, if required) waive your right to the 30-day period, payment may be made before the 30-day period has passed (but payment may not begin earlier than 7 days after the notice is provided). The written explanation described in this section may be provided after the annuity starting date for Participants who have already reached their Normal Retirement Date, if the Participant affirmatively elects a retroactive annuity starting date.
Optional forms of payment

All participants, married and unmarried, may choose to have their benefits paid in a form other than the normal forms previously described, but married participants will need the consent of their spouse (except for a 75% Optional Joint and Survivor Annuity or 100% Optional Joint and Survivor Annuity with the spouse as beneficiary). Here are your options:

Single Life Annuity

This is the same form as the normal form for a single participant. Married participants may elect this form as an optional method of payment with the consent of their spouse. This annuity will provide a monthly pension payment to you for life. When you die, all payments stop.

50% Optional Joint and Survivor Annuity

Under the 50% Optional Joint and Survivor Annuity form of payment, you will receive a monthly income for your lifetime. When you die, your non-spouse beneficiary will receive 50% of the amount you were receiving for the remainder of his/her lifetime. For example, if the payment to you under the 50% Optional Joint and Survivor Annuity method were $400 per month, in the event of your death your beneficiary would receive $200 per month.

75% Optional Joint and Survivor Annuity

This option provides you with reduced lifetime monthly benefits. Then, after your death, 75% of the benefit you were receiving continues to your spouse or other beneficiary. The amount of the reduction to your benefit would depend on your age and your spouse's or beneficiary’s age. (Since 75% of your benefit continues to your spouse or other beneficiary, the reduction in your benefit will be greater than if you chose to have 50% of your benefit continue to your spouse under the 50% Joint and Survivor Annuity or to your other beneficiary under the 50% Optional Joint and Survivor Annuity form of benefit payment.)

100% Optional Joint and Survivor Annuity

This option provides you with reduced lifetime monthly benefits. Then, after your death, 100% of the benefit you were receiving continues to your spouse or other beneficiary. The amount of the reduction to your benefit would depend on your age and your spouse's or beneficiary’s age. (Since 100% of your benefit continues to your spouse or other beneficiary, the reduction in your benefit will be greater than if you chose to have 50% of your benefit continue to your spouse under the 50% Joint and Survivor Annuity or to your other beneficiary under the 50% Optional Joint and Survivor Annuity form of benefit payment.)

Social Security Benefit Option

Under the Social Security benefit option, if you retire early, you may have your monthly income from the Plan increased before your Social Security Normal Retirement Age, and reduced thereafter.
As nearly as possible, you will receive the same benefit from the Plan alone, before your Social Security Normal Retirement Age, as you would receive from the Plan and Social Security combined, as of your Social Security Normal Retirement Age. This means you will receive a larger monthly benefit from the Plan before your Social Security Normal Retirement Age. Your Social Security Normal Retirement Age may vary depending upon the year you were born. To obtain information on when you will reach Social Security Normal Retirement Age, please contact the plan administrator. When you reach Social Security Normal Retirement Age, your retirement benefit from the Plan will be reduced. Your retirement benefit from the Plan will remain at this reduced level for as long as you receive benefits.

**Lump Sum Option**

You may elect to receive your accrued benefit in a Lump Sum payment rather than an annuity. This form is the actuarial equivalent of the benefit payable at your normal retirement date (with spouse’s consent if married).

The lump-sum benefit is a single payment equal to the value of all your benefits and is calculated using actuarial factors. These factors are adjusted periodically. Accordingly, it is possible that your lump-sum benefit could decrease for a particular period (e.g., calendar quarter) as a result of a change in the actuarial factors.

If you take early retirement, your lump-sum benefit is determined by comparing the present value of (A) your deferred monthly benefit (the amount you would have received if you delayed receipt of your retirement until age 65) using actuarial assumptions mandated by tax law and (B) your immediate monthly benefit (the amount you would receive at early retirement) using the Plan’s actuarial assumptions. The Plan pays you whichever amount is largest.

If your lump sum is based on the present value of your deferred retirement benefit, the value of your lump-sum benefit will not include the early retirement “subsidy” that would be available to you if you elected to receive your benefit as a monthly income at your early retirement.

If your survivor beneficiary or an alternate payee under a QDRO, receive monthly retirement benefits of $75.00 or less, you (or your survivor beneficiary or an alternate payee under a QDRO) may elect to receive the remaining retirement benefit as a lump-sum payment.

In addition, a lump-sum payment will be paid automatically if the present value of your vested benefits is $1,000 or less when you stop working for the Company (even if you are not eligible for an early retirement benefit).

**Lump Sum Example**: Assume the employee from Example 6 in the Plan Formula / Calculation of Benefits section elects to receive their monthly benefit of $1,161.06 as a lump-sum at age 60, (calculated as of January 1, 2016).

The employee would be entitled to receive $245,262.00 which is the greater of:
$2,064.00 (deferred benefit) x 12 x 9.90239 = $245,262.00

$1,161.0 (immediate benefit) x 12 x 9.99130 = $139,206.00

**NOTE**: The Internal Revenue Service requires that certain benefits restrictions are applicable if, for any reason, certain funding levels are not achieved. You will be notified, as required by law, if such restrictions are applicable.

**Direct Rollover**

If you receive a distribution from the Plan in the form of a Lump Sum, you will be able to make a Direct Rollover of the distribution. You have a period of at least 30 days after receiving notice from the Plan Administrator to select a Direct Rollover option. You may waive your right to the 30-day period and receive distribution prior to the date the 30-day period would have expired. You can make a Direct Rollover either to an individual retirement account (IRA) – including a Roth IRA – or to an eligible retirement plan that accepts rollovers. An eligible retirement plan is a plan qualified under Section 401(a), 403(a) or 403(b) of the Internal Revenue Code and a plan maintained by a government employer under Section 457(b) of the Internal Revenue Code that agrees to separately account for your rollover. You may not directly roll over a distribution unless it totals at least $200. If you choose to roll over only a portion of your distribution, the portion to be rolled over must total at least $500. If you waive your right to make a Direct Rollover, Federal income tax will be withheld at the rate of 20% from any portion of your lump sum that is taxable and is distributed to you in cash. Taxes will be withheld even if you later decide to roll your distribution over. This option also applies to distributions to your spouse or your former spouse pursuant to a qualified domestic relations order.

Effective January 1, 2010, a non-spouse beneficiary receiving a lump sum may make a Direct Rollover to an “inherited IRA”. Prior to January 1, 2010, amounts not directly rolled over by a non-spouse beneficiary are not subject to mandatory 20% Federal income tax withholding.

Be sure to notify Milliman by phone (877) 265-7283 or on-line at [www.journeytoretirement.com](http://www.journeytoretirement.com) if you have a change in address (regular mail and/or email if applicable).

**Additional Information**

The address of each participant must be provided to Milliman, the current administrative services provider or any successor provider. Any change in the address must also be provided. If any information or material cannot reach you through the address you have provided, Milliman will make a reasonable effort to locate you. It is very important that you keep Milliman informed of any change in address.
**Death Benefit**

*Death while an active employee*

If you have 10 years of vested service, are married, and are employed by the Company at the time of your death, your spouse’s benefit will automatically be calculated as if you had taken early retirement with a 100% Joint and Survivor option on the date of your death. If you have between five and 10 years of vested service or if you have less than five years of vesting service but were employed on the Freeze Date, are married, and are employed by the Company at the time of your death, your spouse will receive a benefit as if you had elected a 50% Joint and Survivor option. In the above scenarios, the benefit can also be taken in a lump sum. If you terminated employment prior to the Freeze Date without five years of vesting service, or if you are not married and you die before you begin to collect your retirement benefit, no benefits will be paid from the Plan.

Any spousal benefit will reflect your service and compensation only to the date of your death or the Freeze Date, whichever is earlier. Further, these spousal benefits apply to your spouse if you die while performing military service.

*Death after retirement benefit payments commence*

If benefit payments have commenced prior to your death, your spouse or beneficiary will only receive benefits if provided for under the form of payment you elected.

*Death before retirement benefit payments commence*

If you are vested, are married, and are not employed by the Company at the time of your death, your spouse’s benefit will automatically be calculated as if you had taken early retirement with a 50% Joint and Survivor option on the date of your death. This benefit can be paid as an annuity or a lump sum.

If you terminated employment prior to becoming vested in the Plan, or if you are not married, and you die before you begin to collect your retirement benefit, no benefits will be paid from the Plan.
If You Leave Before Early or Normal Retirement

If you employment with the Company is terminated for any reason before you are vested, your benefit will be lost.

If you employment with the Company is terminated after you are vested, you will be entitled to a benefit from the Plan at age 65 or a reduced early benefit at any time.

Payment of your benefit will begin at age 65 or, if later, after you terminate employment.

If your employment is terminated for any reason after January 1, 1976 (for retirement plan purposes) but prior to the Freeze Date, and your benefit is not vested, you will be entitled to as many years' break in employment as you have vested service before your prior service is lost. In any event, you will be entitled to five years' break in employment without losing prior service credit. Years of break in employment are calendar years in which you complete 500 or fewer hours of service. For example, if you have completed 501 hours in the year in which you terminated, then your first break year would be the following calendar year.

For example, if you have four years toward vesting and your employment was terminated, and if you are employed by the Company within four years, you would be reinstated into the Plan and you would pick up your four years of prior service toward vesting when reemployed, as well as the benefit you had accrued prior to termination. In this example, if you were not reemployed until nine years later, you would lose the previous four years' benefit and would begin as a new participant on the January 1 following your employment date.

Example: You terminate on January 30, 2000 and have four years toward vesting at that time. The year 2000 would be your first break because you had not completed 501 hours during that year.

<table>
<thead>
<tr>
<th>Year</th>
<th>Service Bridged</th>
<th>Service Not Bridged</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2001</td>
<td>If re-employed and work at least 501 hours in year of reemployment there would be no break in your service and you would be reinstated</td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>If you are rehired in 2004 and complete 501 hours of work prior to December 31, you would be reinstated with no break in service.</td>
<td>If you are rehired during the year but are unable to complete 501 hours, this would be a break in service and you would not be reinstated.</td>
</tr>
<tr>
<td>2005 and later</td>
<td></td>
<td>If you are re-employed any time after January 1, 2005, you would be treated as a new employee and would not be reinstated.</td>
</tr>
</tbody>
</table>
As noted above, if your break in service is less than five years and you were rehired prior to the Freeze Date, you will be reinstated with prior vesting and benefit credits earned prior to your break in service.

If your break in service is less than five years and you are rehired after January 31, 2009, you will be reinstated with your pre-break vesting service and you will continue to accrue vesting service only for the purpose of vesting in your benefit; your accrued benefit will not reflect service or compensation earned after the Freeze Date.

If you are receiving your retirement benefit in the form of an annuity and the Company rehires you, you may continue to receive your retirement benefit after you return to work. However, if within a Plan Year you complete either 1,000 hours of service, or 20 or more hours of service for 21 weeks, then your retirement benefit will be suspended after the end of that Plan Year. When you retire again, your benefits will resume and, if you had additional service between your termination date and the Freeze Date, a new retirement benefit will be calculated. However, you will not accrue additional service or compensation after the Freeze Date for purposes of calculating your retirement benefit.

If after terminating employment with the Company you received a lump-sum payment of your retirement benefit and then you return to work with the Company, your additional service will be calculated as a new pension benefit if, prior to the Freeze Date, you have at least one year of credited service after your reemployment.

When calculating your new benefit, if you previously received an annuity, your new benefit will include all your years of credited service up to the Freeze Date, including years before you returned to employment. If you received a lump-sum payment and you have additional years of credited service after returning to work but before the Freeze Date, then you may be entitled to a new retirement benefit calculated using all your years of credited service, including years before your reemployment. In either case, your new benefit will be reduced by the value of the benefits that you received in the past. These calculations require actuarial adjustments. After you retire for the second time, you are not eligible to elect a new form of benefit effective on and after the Freeze Date.

**Withdrawals**

Withdrawals from the Plan are not permitted.
Requesting Payment of Benefits

Once you know the date you plan to start your benefit, you will need to advise Milliman at least 30 days (but no more than 180 days) before you want your first pension payment to begin.

Before you elect an option, we urge you to obtain estimates of your monthly benefit and lump-sum benefit under the various options so that you will be able to elect the option that best fits your needs.

After submitting a retirement application form to Milliman, benefits will be paid to you without the necessity of making a formal “claim for benefits.” However, if you think an error has been made in determining your benefits, then you may make a request for any benefits to which you believe you are entitled. Any such request should be in writing and should be made to Milliman. Your request for benefits will be considered a claim for benefits under the Plan and will be subject to a full and fair review. If Milliman determines the claim is valid, then you will receive a statement describing the amount of benefit from Milliman, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.
What Else You Should Know

Administration

San Diego Union Tribune, LLC is the Plan Administrator. The Plan Administrator approves benefit payments and assures the Plan applies fairly to all Plan participants. Legal process concerning the Plan may be served on the Plan Administrator or the trustee.

The Plan Administrator shall be in charge of and responsible for the operation and administration of the Plan. The Plan Administrator has the sole discretion and absolute authority to interpret, construe and determine all questions regarding the Retirement Account Plan, eligibility, status, and entitlement to benefits under the Plan and has the authority to delegate duties and responsibilities hereunder. All decisions of the Plan Administrator (or Plan Committee, if one is appointed) are final and binding on the Plan and all participants and beneficiaries.

Limitations on benefits

The law sets limits on benefits payable under plans. In general, the limits are $210,000 a year in pension benefits or 100% of pay, if less, with several refinements and adjustments to both figures. The $210,000 limit applies to 2016 and may change in the future. These limits are not expected to affect the benefits payable to any participant in this Plan, but you will be notified if you should become affected.

Minimum distributions

Payment of retirement income to any Plan participant must be made or must commence no later than April 1 of the calendar year following the calendar year in which the participant reaches age 70 1/2 or, for a participant who remains active and is not a 5% owner, April 1 of the calendar year following the calendar year in which the participant terminates employment.

If the Plan becomes top-heavy

A plan is considered to be top-heavy when the present value of the benefits accrued for key employees is greater than 60% of the present value of the benefits accrued for all employees. Key employees are certain officers and owners of the employer. It is very unlikely that this Plan will ever become top-heavy. However, you should be aware that if the Plan should become top-heavy, the following vesting schedule will replace the present vesting schedule under the Plan, to the extent that it would provide for faster vesting:

<table>
<thead>
<tr>
<th>Completed Years of continuous service</th>
<th>Vested Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than two years</td>
<td>0%</td>
</tr>
<tr>
<td>2 years</td>
<td>20%</td>
</tr>
<tr>
<td>3 years</td>
<td>40%</td>
</tr>
<tr>
<td>4 years</td>
<td>60%</td>
</tr>
<tr>
<td>5 years</td>
<td>100%</td>
</tr>
</tbody>
</table>
**Exclusive rights to benefits**

Your benefits under this Plan are only for you or, in some cases, your beneficiary. Generally, the benefits cannot be assigned to anyone else before they are paid to you. However, in the case of a qualified domestic relations order (“QDRO”), your benefits, or a portion of them, under the Plan, may be assigned to an alternate payee. A domestic relations order is a judgment, decree or order that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child or other dependent of a participant.

A qualified domestic relations order is any domestic relations order that creates, recognizes or assigns to an alternate payee the right to receive all or a portion of a participant’s benefits, and meets the requirements specified in the Internal Revenue Code. If a domestic relations order is received by the Plan Administrator, the Plan Administrator shall determine whether the domestic relations order is qualified in accordance with its QDRO procedures, a copy of which is available upon request. If a QDRO so provides, benefits are payable immediately in a lump sum. The Plan Administrator is legally required to recognize QDROs.

**Claims procedure**

To receive benefits you must apply for them using an application form approved by the Plan Administrator, signed and submitted pursuant to the form’s instructions. Your application is a claim for benefits. If you wish to receive an explanation of your benefit, you should request that from Milliman either by phone or in writing.

If you disagree with the amount of your benefit, you should send a claim for review to Milliman.

Milliman will send you a written decision within 90 days after receiving your claim. If Milliman needs additional time to process the claim, you will receive a notice extending the claims review period for up to 180 days from the date the claim was received and indicating the additional material, if any, necessary to process the claim.

If a claim is denied in whole or in part, you will receive a notice with:

- The specific reasons for the denial;
- A specific reference to the Plan provisions on which denial is based;
- A description of additional information that may be necessary for reconsideration of your claim and an explanation of why such material or information is necessary;
- Appropriate information as to the steps to be taken if you wish to submit a formal claim for review; and
- A statement of your rights to bring a civil action under Section 502(a) of ERISA following a denial of the claim on review.

Milliman’s decision will be final unless, within 60 days after receiving notice of a claim denial, you send Milliman a written request for a formal review of your claim. Your request should contain specific information, which will be described in the initial claim denial notice described above. In connection with a request for review, you will be provided, upon request and free of
charge, all documents, records and other information relevant to your claim. Within 60 days after receiving your request, Milliman will make a final decision, unless special circumstances require an extension of time for processing the appeal. In this case, Milliman will notify you of the extension. In no event will Milliman delay a decision beyond 120 days after receipt of your request. In making a final decision, Milliman will take into account all comments, documents, records and other information submitted by you relating to your claim, without regard to whether the information was submitted or considered in connection with a denial of your initial claim.

A written copy of the decision will be mailed to you. Then, if you still feel your claim has been unjustly denied, you have the right to file suit under Section 502(a) of ERISA. You should be aware that failure to follow the claims procedure described above will indicate your acceptance of any benefit denial. No action may be brought in a state or federal court that relates to a denial of a benefit under this Plan unless the claim and appeal procedures described above have been complied with and exhausted. In no event may a claimant bring an action in court challenging Milliman’s decision more than two years after the denial of such appeal was made. For more details on the claims procedure, contact Milliman.

**Plan permanence**

The Company fully intends to continue the Plan indefinitely but reserves the right to change or terminate it, in its sole discretion. In the event the Plan does change, the change will not take away or lessen your accrued benefit. If the Plan is terminated in a standard termination, you will be fully entitled to your accrued benefits under the Plan, regardless of the number of years of continuous service that you have with the Company and the Company must make sure the Plan has sufficient assets to pay your benefits. If, however, there are Plan assets left over after all benefits are paid under the Plan, these assets will be returned to the Company. The Company may enter into an insurance contract or annuity contract to pay your benefits.

**Benefits guaranteed by the PBGC**

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: 1) normal and early retirement benefits; 2) disability benefits if you become disabled before the Plan terminates; and 3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: 1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; 2) some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than 5 years at the time the Plan terminates; 3) benefits that are not vested because you have not worked long enough for the Company; 4) benefits for which you have not met all the requirements at the time the Plan terminates; 5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit.
greater than your monthly benefit at the Plan's normal retirement age; and 6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information on the PBGC insurance protection and its limitations, ask your Plan Administrator or contact the PBGC’s Technical Assistance Division, 1200 K Street N.W., Suite 930 Washington, DC 20005-4026, Attention: Administrative Review and Technical Assistance Division. The PBGC may also be reached by calling (202) 326-4000. TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC’s pension insurance program is available through the PBGC’s website on the internet at http://www.pbgc.gov.

Employment at will

This Summary Plan Description is not intended to give rise to any contractual rights between the Company and any employee. Nothing in this Summary Plan Description binds the Company to any specific benefits, working conditions, privileges of employment or definite period of employment.
Your Rights Under ERISA

As a participant in the Retirement Account Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information about Your Plan and Benefits

Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.

Receive a summary of information about the Plan. The Plan Administrator is required by law to furnish each participant with a copy of this annual funding notice.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive
them within 30 days, you may file suit in a Federal court. In such a case, the court may require
the Plan Administrator to provide the materials and pay you up to $110 a day until you receive
the materials, unless the materials were not sent because of reasons beyond the control of the
Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part,
you may file suit in a state or Federal court. In addition, if you disagree with the Plan’s decision
or lack thereof concerning the qualified status of a domestic relations order or a medical child
support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse
the Plan’s money, or if you are discriminated against for asserting your rights, you may seek
assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court
will decide who should pay court costs and legal fees. If you are successful, the court may order
the person you have sued to pay these costs and fees. If you lose, the court may order you to pay
these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you
have any questions about this statement or about your rights under ERISA, or if you need
assistance in obtaining documents from the Plan Administrator, you should contact the nearest
office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in
your telephone directory or the Division of Technical Assistance and Inquiries, Employee
Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W.,
Washington, D.C. 20210. You may also obtain certain publications about your rights and
responsibilities under ERISA by calling the publications hotline of the Employee Benefits
Security Administration at 1-866-444-3272 or by visiting its Web site at www.dol.gov/ebsa.
Plan Directory

Name of Plan:

The San Diego Union-Tribune, LLC Retirement Plan.

This Plan is a defined benefit plan.

Plan Sponsor:

San Diego Union-Tribune, LLC
350 Camino de la Reina
San Diego, CA 92108

Plan Administrator:

San Diego Union-Tribune, LLC
350 Camino de la Reina
San Diego, CA 92108

However, the Plan Administrator has delegated its authority in connection with plan administration for the Plan to the following committee:

Tribune Publishing Company Retirement Plans Committee
c/o Tribune Publishing Company
435 North Michigan Avenue
Chicago, IL 60611

In addition, the Plan Administrator has hired Milliman to provide administrative services related to the Plan. You may contact Milliman or the Plan Administrator to receive additional information about the Plan. Milliman’s contact information is:

Online:

Log on to www.journeytoretirement.com for 24-hour access to information about your account to check your account balances, conduct transactions, research funds, use financial planning tools, and more. If you have not done so already, you can register for immediate online account access at www.journeytoretirement.com. You will be asked your Social Security number, birth date and home zip code.

By phone:

You may call Milliman at 1-877-265-7283 to conduct transactions, get detailed fund information, and more. You will need your Social Security number.
Employer identification number (EIN):

26-4538894

Plan number:

001

Agent for service of legal process:

San Diego Union-Tribune, LLC
c/o Tribune Publishing Company
435 North Michigan Avenue
Chicago, IL 60611

Service of legal process may also be made upon the Plan Administrator or the trustee.

All of the assets of the Plan are held by the following trustee:

The Bank of New York Mellon
135 Santilli Highway
Everett, MA 02149

Investment management of Plan assets is provided by:

Angeles Investment Advisors, LLC
429 Santa Monica Blvd, Suite 650
Santa Monica, CA 90401

Plan Year:

The Plan Year ends on December 31.

Name and address of Participating Companies:

The San Diego Union-Tribune, LLC
350 Camino de la Reina
San Diego, CA 92108