

**SUMMARY PLAN DESCRIPTION**  
**OF THE**  
**TRIBUNE PUBLISHING COMPANY**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**

**Amended and Restated January 1, 2016**

**Oferta de Asistencia en Idiomas Que No Sean Inglés**

Esta descripción resumida del Plan contiene un resumen en inglés de su plan derechos y beneficios del Tribune Publishing Company Defined Contribution Retirement Plan. Si usted tiene dificultad en comprender cualquier parte de esta descripción resumida del Plan, póngase en contacto con Tribune Publishing Company 401(k) Committee, el administrador del plan en 435 North Michigan Avenue, Chicago, Illinois 60611. Horarios de oficina son 9:00 A.M.-5:00 P.M. EDT. También puede comunicarse con la oficina del administrador del plan llamando al (312) 222-4401 para asistencia.

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## **FOREWORD**

Tribune Publishing Company (the “Company”) has established the Tribune Publishing Company Defined Contribution Retirement Plan (the “Plan”) to assist you in saving for your retirement. This summary plan description has been prepared as a general summary of the main provisions of the Plan, including certain provisions of the Plan applicable to specific collective bargaining units, but it does not attempt to cover all of the details contained in the Plan. In the event of any inconsistency between the information in this summary plan description (or any other information you may receive) and the provisions of the official Plan document, the provisions of the official Plan document will govern in all cases. As described in more detail in this summary plan description, the Company may change, amend, or terminate the Plan at any time.

Copies of the official Plan document, and any collective bargaining agreement affecting your participation in the Plan, are available for your review and inspection. If you have any questions, please contact Vanguard Participant Services at [www.vanguard.com](http://www.vanguard.com) or by calling 1-800-523-1188.

## GENERAL PLAN INFORMATION

**Name, address and telephone number of the Plan sponsor:**

Tribune Publishing Company (the “Company”)  
435 North Michigan Avenue  
Chicago, Illinois 60611  
312-222-4401

**EIN of the Plan sponsor:**

38-3919441

**Plan number:**

002

**Name and address of the Trustee:**

Vanguard Fiduciary Trust Company (“Vanguard”)  
100 Vanguard Blvd  
Malvern, Pennsylvania 19355

**Plan Administrator:**

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Administrator. The Administrator may designate other parties to perform some duties of the Administrator.

The Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Administrator is conclusive and binding upon all persons.

The name, address and business telephone number of the Plan's Administrator are:

Tribune Publishing Company 401(k) Committee  
435 N. Michigan Avenue  
Chicago, Illinois 60611-4066  
312-222-4401

**Name, business address and business telephone number of the Plan Administrator:**

Tribune Publishing Company 401(k) Committee  
435 North Michigan Avenue  
Chicago, Illinois 60611  
312-222-4401

You may also call Vanguard Participant Services at 1-800-523-1188.

**Plan year:** The Plan is administered on a calendar-year basis. The “plan year” is the 12-month period beginning each January 1 and ending each December 31.

**Type of plan:** The Plan is a defined contribution plan known as a 401(k) plan, intended to satisfy the requirements of section 401(a) of the Internal Revenue Code. With respect to Plan investments, the Plan is also intended to be an ERISA section 404(c) plan.

**Agent for service of process:** Service of process may be made upon your employer, or upon the Trustee or the Plan Administrator at the addresses listed above.

**PBGC insurance:** Benefits under the Plan are not insured under the provisions of Title IV of ERISA because the Plan is a defined contribution plan and is exempt from such insurance provisions.

## SUMMARY OF THE PLAN

### **How does the Plan work?**

The Plan is designed to take advantage of certain Federal tax laws which can benefit you as you save for the future. For example, if you are eligible and decide to participate, you may elect to have a portion of your compensation contributed to an account under the Plan instead of being paid to you in cash. Such amounts are referred to as “salary reduction contributions.” Additionally, if you are eligible, the Company may make additional contributions to the Plan on your behalf, called “employer contributions.” You decide how both your salary reduction contributions and the employer contributions (if any) should be invested among the investment funds offered by the Plan. All contributions to the Plan are “tax-deferred” which means you pay no income tax on contributions made to your account under the Plan or on the income earned by those contributions until amounts are actually distributed to you from the Plan in a future year.

### **Who may participate in the Plan?**

Only employees of the Company (including any subsidiary of, or business unit reporting to, the Company) to whom the Plan has been extended under a collective bargaining agreement may participate in the Plan.

You are not allowed to participate in the Plan if you:

- are a leased employee;
- are covered by a collective bargaining agreement that does not require your participation in the Plan;
- have entered into an employment contract that prohibits your participation in the Plan;
- an employee (other than an Employee of any Participating Employer) who is not an employee of Tribune Publishing Company (including any subsidiary of, or business unit reporting to, Tribune Publishing Company);
- an employee who is a member of a group of employees who have been excluded from eligibility to participate in the Plan by an Employer;
- perform services for the Company as an employee of a personal service corporation, professional corporation, or a similar corporate entity; or
- participate in another 401(k) plan maintained by the Company or any of its related companies.

If you are eligible to participate in the Plan, you may begin making salary reduction contributions to the Plan as soon as you: (i) reach 21 years of age and (ii) complete a year of service.

In general, a “year of service” means the 12-consecutive month period beginning on your date of hire (your anniversary year), in which you complete at least 1,000 hours of service. If you work fewer than 1,000 hours during that period, you will complete a year of service at the end of the

plan year in which you accumulate 1,000 hours of service. For more information, see the sections entitled “How is ‘service’ counted under the Plan for purposes of vesting?” and “What is an ‘hour of service’ under the Plan?” below.

Depending on the terms of the collective bargaining agreement covering your employment, additional or different rules may apply to determine how you become eligible for the Plan. If so, these will be described in the “Supplement” section of this summary plan description.

If you have any questions about your eligibility to participate the Plan, please contact Vanguard Participant Services at 1-800-523-1188.

### **How do I make contributions to the Plan?**

Whether you contribute to the Plan is completely voluntary. As soon as you become eligible to participate in the Plan, an eligibility notice will be sent to your home address. To start making salary reduction contributions, you will need to enroll in the Plan, either by going to the Vanguard retirement website ([www.vanguard.com](http://www.vanguard.com)) or by contacting Vanguard Participant Services at 1-800-523-1188. When you enroll, you will be asked to (i) specify a “contribution rate” (the percentage of your compensation you want to contribute) and (ii) direct how your accounts should be invested. Once you have enrolled, your participation will begin as soon as administratively possible (you will be notified when your participation begins). If you decide not to enroll when first eligible, you can enroll on any subsequent date.

Depending on the terms of the collective bargaining agreement covering your employment, additional or different rules may apply to determine how your salary reduction contributions are made. If so, these will be described in the “Supplement” section of this summary plan description.

### **Is there a limit on the amount that I may contribute?**

Yes. Under Federal law, salary reduction contributions may not exceed a specific dollar limit for any calendar year. This limit may be adjusted from time to time. For example, it is \$18,000 for 2016. However, if you are age 50 or older, you may make additional pre-tax salary reduction contributions known as “catch-up” salary reduction contributions. Catch-up salary reduction contributions are also subject to a specific dollar limit. This limit is \$6,000 for 2016, but it may also be adjusted from time to time. In some cases, contributions exceeding these limits may be returned to you, and will be subject to current income taxation.

If you are a “highly compensated employee,” your contributions may be further limited to an amount that enables the Plan to meet certain nondiscrimination tests. If the contribution levels are not balanced as required by Federal law, contributions of highly compensated employees may be reduced and returned to the employee. You will be notified if this provision affects you.

Depending on the terms of the collective bargaining agreement covering your employment, additional limits may apply. If so, these will be described in the “Supplement” section of this summary plan description.

### **May I stop or change the level of my contributions?**

Yes. You may stop contributing to the Plan or change your contribution rate at any time.



To do so, access [www.vanguard.com](http://www.vanguard.com) or contact Vanguard Participant Services at 1-800-523-1188. The change you request will become effective as soon as administratively possible, and will apply to compensation not yet currently available. Amounts you have already contributed to the Plan will remain in the Plan. Note that since you are saving a percentage of your compensation, any change in your compensation will automatically affect the amount you contribute to the Plan.

### **May I make rollover contributions?**

In general, if you receive a distribution from any other qualified retirement plan or an IRA, you may “roll over” (that is, transfer) such distribution into the Plan, provided that the Internal Revenue Code permits a tax-free rollover in your situation. Any amount so transferred will be placed in a rollover account for you under the Plan, which will be invested, adjusted and valued along with your other accounts under the Plan according to the provisions described below. You will always be fully vested in this account.

**Please note:** The Plan will not accept rollovers from certain plans, including the Tribune Company 401(k) Savings Plan and the Tribune Company Defined Contribution Retirement Plan. To determine whether a distribution is eligible for rollover to the Plan, please contact Vanguard Participant Services at 1-800-523-1188.

### **Will the Company make contributions on my behalf?**

Whether you are eligible for employer contributions is dependent on the terms of the collective bargaining agreement covering your employment, as summarized in the “Supplement” section of this summary plan description. If you are eligible for employer contributions, these generally will be made automatically once you become eligible to make salary reduction contributions to the Plan. Depending on the terms of the collective bargaining agreement covering your employment, however, different rules may determine what employer contributions you will be entitled to receive, including employer contributions that are tied to or “match” up to a certain level of salary reduction contributions you make. Please take a look at the “Supplement” section of this summary plan description, which will state whether you are eligible for any employer contributions, and if so, what rules apply.

### **How is my total “compensation” determined for purposes of the Plan?**

Your “compensation” for purposes of the Plan generally means the total base salary, wages, and commissions paid to you in any plan year, including any contributions you make under the Plan and any similar contributions you make under a so-called “Section 125” cafeteria plan. However, certain items are excluded from your total “compensation” for purposes of the Plan, including:

- overtime
- bonuses
- reimbursements or other expense allowances
- fringe benefits
- non-qualified deferred compensation
- severance pay
- incentive pay or incentive commissions

- amounts attributable to the grant or exercise of stock options, the grant of restricted stock, the lapse of restrictions on restricted stock, or dividends paid on restricted stock
- shift differential amounts (other than on account of your qualified military service)
- payments from or contributions to any employee benefit plan (other than to the Plan or as described above)
- special allowances (such as moving expenses, car expenses, tuition reimbursements, meal allowances, the cost of excess group life insurance includible in taxable income, and similar items)

**Post-employment compensation.** Compensation paid after you terminate is generally excluded for Plan purposes. However, under limited circumstances, certain amounts paid to you after you terminate employment will be included in compensation for purposes of the Plan. The following items of income will be added to or subtracted from that amount to arrive at your total “compensation” that applies for purposes of contributions made to the Plan:

- military differential will be included for elective deferrals
- disability continuation payments will be included for all participants and the salary continuation will continue for the following fixed or determinable period: the earlier of the cessation of the disability or attainment of age 65 for elective deferrals

However, depending on the collective bargaining agreement covering your employment, the way compensation is calculated for purposes of the Plan may be different than as described above. If this is true for you, it will be explained in the “Supplement” section of this summary plan description.

### **What happens to my Plan contributions?**

Separate accounts will be maintained in your name under the Plan to reflect: (i) salary reduction contributions you make under the Plan and any earnings on them, (ii) rollover contributions you have made (if any) and any earnings on them, and (iii) employer contributions (if any) made to the Plan on your behalf and any earnings on them. All Plan accounts are held in and invested through a trust, called the Tribune Publishing Company Master Trust. The current trustee is Vanguard.

### **How are my Plan accounts invested?**

You decide how the assets in your Plan accounts are invested by choosing among the investment funds made available by the Plan. The Plan’s investment options are described in the annual notice of investments and fees provided to you by Vanguard. In addition, the investment options are available at [www.vanguard.com](http://www.vanguard.com) or through Vanguard Participant Services by calling 1-800-523-1188. The Company reserves the right to change from time to time the investment vendor(s) or the investment options offered under the Plan (including the Plan’s default investment fund).

**Please note:** If you fail to select any investment options, all of your Plan accounts will be invested in the Plan’s default investment fund until you make a different investment election. The Plan’s default investment fund is currently the Vanguard Target Retirement Fund with the target

maturity date that most closely matches your target retirement year (based on the Plan's normal retirement age of 65).

The Plan is intended to constitute a plan described in section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and Title 29 of the Code of Federal Regulations section 2550.404c-1. As described above, the Plan offers you (and your beneficiaries) the opportunity to exercise control over the assets contributed and accumulated on your behalf under the Plan by allowing you to choose, from a broad range of investment alternatives, the manner in which these assets will be invested and by providing you with information necessary to make informed decisions with respect to the investment options under the Plan and the incidents of ownership that arise from those investments. The Plan Administrator is the named fiduciary which is obligated (with certain limited exceptions) to comply with either your investment instructions or the default investment alternatives. As a result of the foregoing, fiduciaries of the Plan, including the Plan Administrator, may be relieved of liability for any losses which are the direct and necessary result of your investment instructions or the default investment alternatives.

You will periodically receive required participant fee disclosure from Vanguard, and you may obtain the additional information concerning the investment options available under the Plan by contacting Vanguard Participant Services at any time, including information about fund performance, fees and expenses (e.g., investment management fees, administrative fees, transaction costs) which reduce the rate of return to participants and beneficiaries, and copies of any prospectuses, financial statements and reports.

Please contact Vanguard Participant Services at [www.vanguard.com](http://www.vanguard.com) or by calling 1-800-523-1188 for additional information on your investment choices, including:

- A description of the annual operating expenses of each investment alternative which reduce the rate of return to you and your beneficiaries, and the aggregate amount of such expenses expressed as a percentage of average net assets of each investment alternative.
- Copies of any prospectuses, financial statements and reports, and any other materials relating to the investment alternatives, to the extent available under the Plan.
- A list of the assets comprising the portfolio of each investment alternative and the value of each such asset.
- Information concerning the value of shares or units in designated investment alternatives as well as the past and current investment performance of such alternatives, determined net of expenses, on a reasonable and consistent basis.
- Information concerning the value of shares or units in designated investment alternatives held in your account.

**You are urged to carefully read all descriptions and disclosure materials relative to investment options under the Plan before making investment decisions.** There may be commissions, sales charges, redemption or exchange fees, or other transaction fees or expenses which directly affect your account under the Plan. Additionally, the funds underlying the investment options you select may themselves pay certain fees to their investment advisors or other service

providers. Any such fees or expenses, whether deducted directly from your account or paid indirectly by the investment vendor or the underlying funds, affect the net return on your account.

### **Can I change the investment choices I have made?**

Yes. You may elect to transfer all or a portion of your account from any investment fund to any one or more of the investment alternatives. You may also change your investment options for future contributions at any time. You may make the following changes in your investment choices on a daily basis:

- You can change the way future contributions to your account are invested.
- You can reallocate the way your existing balance (current account balance) is invested.
- You can transfer your money from one fund to another.

To make investment fund changes, visit the retirement plan website at [www.vanguard.com](http://www.vanguard.com) or contact Vanguard Participant Services by calling 1-800-523-1188. The Plan permits transfers on a daily basis; however, transactions completed after the earlier of 3:00 p.m. CST or the time of market close or initiated on a non-market day (when the New York Stock Exchange is closed) will be valued and processed on the next market day.

**Please note:** Certain restrictions and/or redemption fees may apply to investment fund transfers. These are described in the annual notice of investments and fees provided to you by Vanguard.

### **How is the value of my Plan accounts determined?**

The value of your Plan accounts will be determined each day the New York Stock Exchange is open, based on the fair market value of the accounts. Transactions completed before 3:00 p.m. CT or the time of market close (if earlier) are valued at that day's prices. Transactions completed after the earlier of 3:00 p.m. CST or the time of market close or initiated on a non-market day (when the New York Stock Exchange is closed) will be valued and processed on the next market day.

Your Plan accounts will be adjusted to reflect contributions, as well as any loans, withdrawals, or distributions. Your Plan accounts also will be adjusted, upward or downward, to reflect your share of the earnings, losses, appreciation, and depreciation of the investment funds in which your accounts are invested, as well as any plan expenses.

**Please note:** There is no assurance that daily valuations and transactions will be completed on every market day given such unforeseen circumstances as abnormal market conditions, equipment problems, or abnormally high volumes. Accordingly, the Plan Administrator may suspend or delay daily valuation and transactions for one or more days at its sole discretion. Market conditions may change while a valuation or transaction is in process, and daily valuations and transactions may not be completed in every instance. In addition, the Plan Administrator reserves the right to change the frequency of valuations or to limit transactions in the Plan as a whole or with respect to individual participants in order to protect the Plan and its participants from improper market timing, excessive transaction costs or for such other reasons as the Plan Administrator may determine in its discretion. If restrictions are imposed, affected participants will be notified.

## **Am I vested in my Plan accounts?**

Being “vested” means having a non-forfeitable right to your Plan accounts. You are always 100% vested in the value of your salary reduction contributions and the investment earnings on these amounts. The “Supplement” section of this summary plan description will set forth a schedule for how you will become vested in the value of employer contributions (if any) to your account, and will specify what your vested percentage will be based on your years of service.

In general, you will earn one year of service in any plan year during which you earn at least 1,000 hours of service. For more information, see the sections entitled “How is ‘service’ counted under the Plan for purposes of vesting?” and “What is an ‘hour of service’ under the Plan?” below.

Regardless of your years of service, you will become fully vested in the value of employer contributions to your account if, while still employed, you reach “normal retirement age” (age 65), become disabled (as defined in the next section), or die. Your beneficiary will have a nonforfeitable right in your entire account if you die while performing qualified military service prior to becoming fully vested.

If you otherwise terminate employment with the Company and its related companies before becoming fully vested, you will forfeit the non-vested value of any employer contributions and any earnings thereon in your account. Forfeitures may be used to reduce future employer contributions to the Plan or to pay administrative expenses of the Plan, as determined by the Plan Administrator in its sole discretion.

For more information on the vested status of your account under the Plan, please contact Vanguard Participant Services at [www.vanguard.com](http://www.vanguard.com) or by calling 1-800-523-1188.

## **How is “service” counted under the Plan for purposes of vesting?**

In general, “service” means the length of time you work for the Company and its related companies. But service under the Plan is used in a special way. It determines your eligibility to participate in the Plan and (if applicable) your vested interest in employer contributions, and is counted by “hours of service.”

For purposes of determining your eligibility to participate in the Plan, you earn a year of service for a 12-consecutive month period during which you complete at least 1,000 hours of service. If you work fewer than 1,000 hours during the 12-consecutive month period beginning on your date of hire (your anniversary date), you will complete a year of service at the end of the plan year in which you accumulate 1,000 hours of service.

For purposes of determining your vested interest in any employer contributions, you earn a year of service for each plan year during which you complete at least 1,000 hours of service.

## **What is an “hour of service” under the Plan?**

An hour of service is an hour for which you are directly or indirectly paid or entitled to payment by the Company or any of its related companies, including certain periods during which no duties are performed. Hours for which you are paid at more than a regular rate—overtime, for

example—count only as one hour of service. You will not receive any duplicate hours of service for the same period of time.

Hours of service include any back pay that you have been awarded and certain kinds of paid time off, such as vacations, holidays, and paid leaves of absence. Hours of service are also credited for absence due to military service, as long as you return to work within the time allowed by laws governing veterans' reemployment rights. The maximum number of hours you can receive during paid time off, or any other time while you are not performing duties for the Company or a related company, is 501 hours each year (except for qualified military service).

### **Will my hours of service with a previous employer count under the Plan?**

For purposes of eligibility, vesting and contribution allocation, your service with Tribune Company or any subsidiary, Sun-Times Media Holdings, LLC, and any entity the Company acquires whether by asset or stock purchase, but only with respect to individuals who are employees of the acquired entity at the time of the acquisition, will be counted.

**Military Service.** If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. If you may be affected by this law, ask the Administrator for further details.

### **What if I experience a “break” in service?**

If you terminate employment with the Company or any of its related companies for any reason, you stop earning service. This is called a “break in service.” A break in service can affect your eligibility to participate in the Plan or to receive Plan benefits.

You incur a “one-year break in service” if you earn fewer than 501 hours of service in a year that ends after you terminate employment with the Company and its related companies. Solely for the purpose of preventing a one-year break in service, you will receive credit for 501 hours of service if you are absent from work because of:

- your pregnancy;
- the birth or adoption of your child; or
- caring for your child immediately following birth or adoption.

In this case, you will be credited with the number of hours you normally would have received during your absence, but not more than 501 hours in a year. This credit applies in the plan year that you left, if you were credited with less than 501 hours prior to your absence. If you already had 501 hours before you left, the credit is applied to the following year.

If you are on an approved unpaid leave of absence, contributions cannot be made to the Plan. Money contributed to the Plan prior to the approved leave will remain invested in your designated accounts.

If you terminate your employment with the Company after you are fully vested in the employer contributions to your account (if any) and you are subsequently reemployed by the Company or its related companies, your pre-break years of service will be reinstated and you will become a Plan participant again as of your reemployment date.

If your employment terminates before you are fully vested in the employer contributions to your account, or prior to your becoming a Plan participant, and you are subsequently rehired, your eligibility to participate will be determined according to the rules described in the section of this summary plan description entitled “Who may participate in the Plan?” Your pre-break service will be counted for vesting purposes and any forfeited employer contributions will be reinstated to your account, provided your number of consecutive one-year breaks in service (as defined above) does not equal or exceed the greater of (i) five years or (ii) the number of years of pre-break service. However, you must complete a year of service after being rehired in order for your service to the Company prior to the one-year break in service to be counted.

If you are rehired after incurring five consecutive one-year breaks in service, separate accounts will be created: one account will maintain the vested portion (if any) of the benefits attributable to your pre-break service (and such portion will not be increased based on your post-break service), and another account will maintain the benefits attributable to your post-break service (to which your pre-break service will not be counted for vesting purposes).

#### **When will I receive benefits under the Plan?**

After a settlement date, you become entitled to receive the full vested value of your account. Your “settlement date” is the date on which your employment with the Company and its related companies terminates due to one of the following:

- retirement at or after you reach “normal retirement age” (age 65);
- termination of employment before you reach age 65 due to a total and permanent disability (as defined below);
- death; or
- termination of employment before you reach age 65 and not due to disability.

For purposes of the Plan, you are considered to have a total and permanent disability if, as determined by a licensed physician, you are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. However, the Plan Administrator may deem to you to have a total and permanent disability for purposes of the Plan if your condition entitles you to Social Security disability benefits.

After a settlement date, you may request a distribution immediately or at any point until you attain age 65. Your account will not be distributed before you attain age 65 without your consent if your account balance is \$5,000 or more (including the value of your rollover account, as adjusted for earnings and losses).

Unless specified differently in the “Supplement” section of this summary plan description, if you are no longer an active employee, a lump sum distribution will be made to you automatically (that is, the Plan does not need to obtain your consent) if you are age 65 or older, or if your account balance is less than \$1,000. In the event your account balance is greater than \$1,000 and less than or equal to \$5,000 and you do not elect to have your distribution paid to eligible retirement plan through a direct rollover or to receive the distribution directly, the trustee will pay your distribution via direct rollover to an individual retirement plan designated by the Plan Administrator.

### **How will my Plan benefits be paid?**

In general, the automatic method of payment is a lump sum distribution. This may consist of one or more payments as long as all payments are made within one taxable year. The amount of any lump sum payment will be based on the fair market value of your account when the distribution is made. If you do not elect a distribution, your account continues to share in the earnings or losses of the investment funds until your account is paid. Plan payments are made in cash.

If you receive a lump sum distribution (or another distribution that qualifies as an eligible rollover distribution under the Internal Revenue Code), you may elect to have the Plan Administrator pay your distribution as a direct rollover to another eligible retirement plan in accordance with applicable law. An eligible retirement plan includes an individual retirement account (IRA), an individual retirement annuity, a Roth IRA, a 403(b) annuity plan, another employer’s qualified plan, and a 457(b) deferred compensation plan. Amounts transferred in a direct rollover will not be includible in your gross income until distributed from the other employer’s eligible retirement plan or individual retirement account. If you do not elect to directly roll over amounts eligible for rollover, 20% of your payment will be withheld for federal income taxes. You must contact Vanguard Participant Services within 90 days of your termination if you wish to roll over your account balance.

For more information about rollovers, you should review the “Special Tax Notice Regarding Plan Payments” available from Vanguard Participant Services which explains the rules (including tax implications) regarding the possible payment of your distribution as a direct rollover, the tax withholding on your distribution not paid as a direct rollover, and the opportunity for you to roll over the amount of your distribution which is paid directly to you.

**Please note:** Federal laws relating to rollovers and taxation of Plan benefits are complex and frequently change. For any questions about the tax considerations of your participation in the Plan, you are advised to consult your personal tax adviser.

### **Are there circumstances in which distributions must be made?**

Yes. Federal law will not allow the payment of retirement benefits to be postponed indefinitely. The distribution of your benefits must begin by the April 1 of the calendar year following the calendar year in which you (i) turn age 70½ or (ii) retire, whichever is later.

In addition, to the extent required by a qualified domestic relations order, distributions may be required to be made from your account to alternate payees named in such order (e.g., your spouse, former spouse, or dependents) or other persons as required by law, regardless of whether you have separated from service or are otherwise entitled to payments from the Plan.



## **What is a “qualified domestic relations order” and how might one affect my Plan benefits?**

If a court issues an order or renders a judgment requiring that all or part of your benefits under the Plan be paid to a spouse, or former spouse and/or your children, due to divorce or legal separation, the Plan Administrator may direct the trustee to comply with the court order or judgment, if it meets the requirements of a “qualified domestic relations order” or QDRO. Benefits will be paid to the alternate payee under the QDRO in accordance with the terms provided therein, provided that a QDRO cannot require that benefits be paid in any form or amount inconsistent with plan provisions or that conflict with another existing order, if any. In the absence of directions in the QDRO, benefits under a QDRO will be distributed to the alternate payee as soon as practicable following review and administration of the QDRO.

The Plan Administrator has delegated responsibility for reviewing and administering QDROs to Vanguard’s QDRO Determination Service. You will be notified if the Plan receives a QDRO relating to your benefits and/or accounts under the Plan, and you will be provided with a copy of the Plan’s procedures. Any correspondence regarding QDROs should be mailed to the QDRO Determination Service.

If the Plan is on notice that your benefits may be subject to a QDRO or that a QDRO is forthcoming, a hold may be placed on your Plan benefits. This means that you will not receive any distribution (including any loan, hardship withdrawal or other withdrawal) until the Plan has determined that the distributions would not be inconsistent with the QDRO or that no QDRO will be submitted.

QDROs are normally prepared by the attorney of the party representing a spouse in connection with a divorce. Vanguard’s QDRO Determination Service has sample QDRO language that may prove helpful in drafting a QDRO. This language will be provided upon request from either you or the party claiming an interest in your benefits. If you anticipate that you may be a party to a QDRO, you should contact the QDRO Determination Service at:

Attn: QDRO Determination Service, L25  
The Vanguard Group  
PO Box 2900  
Valley Forge, PA 19482-2900

The QDRO Determination Service can also be reached by phone at 1-888-809-8104.

If the Plan receives a QDRO relating to your account, the Plan’s expenses in connection with reviewing and administering the QDRO will be charged to your account. The Plan Administrator can give you more information about the anticipated amount of such expenses; however, please note any anticipated QDRO expense amounts may be increased from time to time to reflect any increases in the Plan’s costs, may be more in exceptional circumstances, or may be less if the QDRO covers more than one plan.

### **May my benefits under the Plan be assigned to another party?**

Except in the case of a QDRO for payments such as alimony, child support and the like, or as may otherwise be required by law, your benefits under the Plan may not be assigned or pledged to others and are not subject to the claims of creditors.

### **What happens if I die before receiving all of my Plan benefits?**

If you die before all of your benefits have been paid to you, any remaining benefits are payable to your beneficiary.

### **How do I designate a beneficiary?**

Under current law, if you are married on the date of your death, your spouse is automatically your beneficiary. If you want to name someone other than your spouse as your beneficiary, you must obtain your spouse's written consent (witnessed by a notary public) in order for your designation to be valid. Your beneficiary must be alive or, if an entity is your beneficiary, in existence, at the time of your death.

If you and your spouse divorce, a designation of your former spouse as your beneficiary will automatically be revoked, effective upon the Plan Administrator's receipt of acceptable documentary evidence of the divorce, unless you indicate otherwise on your beneficiary designation or to the extent otherwise required under the terms of a QDRO.

You should be sure to review your beneficiary designation, particularly when you have a change in marital or family status, and make changes as appropriate. If you do not select a beneficiary or if the person you have selected dies before benefits are paid, final payment will be made according to the following hierarchy:

1. Your spouse
2. Your children
3. Your surviving parents
4. Your estate

Payments will be made to your beneficiary as soon as administratively possible following your death. Please access [www.vanguard.com](http://www.vanguard.com) or contact Vanguard Participant Services at 1-800-523-1188 to designate your beneficiaries.

### **May I take a loan from the Plan?**

Unless specified to the contrary in the "Supplement" section of this summary plan description, the Plan does not provide for loans against participant account balances. If the Supplement provides that you are permitted to take a loan from your account, please contact Vanguard Participant Services for more information on obtaining a Plan loan.

## May I withdraw funds from the Plan prior to a settlement date?

Although the Plan is designed primarily to help you build retirement income, the Plan provides for withdrawals from the vested portion of your Plan accounts while you remain employed under the following circumstances:

- **Withdrawals after Age 59½.** If you have reached age 59½ and you are still employed by the Company or a related employer, you may withdraw all or a portion of your vested Plan accounts.
- **Disability Withdrawal.** If you are disabled (as defined under the section of this summary plan description entitled “When will I receive benefits under the Plan?”) while you are still employed by the Company or a related employer, you may withdraw all or a portion of your vested Plan accounts.
- **Qualified Military Service Withdrawals.** If you are on leave while performing qualified military service for a period of at least 30 days, you may withdraw all or a portion of your Plan account attributable to your salary reduction contributions. If you elect such a withdrawal, you will be prohibited from making any salary reduction contributions to the Plan for six months following the date of your withdrawal. If you are a military reservist who is called into active duty with orders for more than 179 days, you may be eligible to receive a qualified reservist distribution, which are penalty-free and do not result in a six-month suspension.
- **Hardship.** In the event of a “hardship,” you may request a withdrawal of all or a portion of your Plan accounts attributable to your own contributions to the Plan. See below for more information on hardship withdrawals.

If you do decide to make any of the above withdrawals, the IRS will consider your distribution to be taxable income, and you will not normally be eligible for favorable tax treatment. Also, under current law, an additional 10% penalty tax may apply to withdrawals and distributions you make before you reach a certain age (unless you are a military reservist called into active duty and you receive a qualified reservist distribution). For more information, contact Vanguard Participant Services at [www.vanguard.com](http://www.vanguard.com) or by calling 1-800-523-1188.

## Under what circumstances will I be allowed to make a “hardship withdrawal” from the Plan?

You may only request a withdrawal to satisfy an immediate and heavy financial need. A withdrawal will be deemed to be on account of an immediate and heavy financial need if it is made for one of the following reasons:

- Medical care expenses for you, your spouse, your dependents, or your primary beneficiary, as long as such expenses would be deductible under Section 213(d) of the Internal Revenue Code;
- Purchase of your principal residence (but not regular mortgage payments);

- Tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for you, your spouse, your children, your dependents, or your primary beneficiary;
- To prevent eviction from or foreclosure on your principal residence;
- Burial or funeral expenses for your deceased parent, spouse, children, dependents, or your primary beneficiary; or
- Repair of damage to your principal residence that would qualify as a casualty deduction under Section 165 of the Internal Revenue Code (without regard to any limitation).

You may not obtain a hardship distribution until you have obtained all other distributions and nontaxable loans from the Plan and other plans maintained by the Company. According to current law, the withdrawal you request cannot exceed the amount you need to meet the hardship or the amount you have contributed to the Plan. The amount of the withdrawal will include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably associated with the withdrawal. Hardship distributions are only permitted from your pre-tax elective deferral account.

In addition, you will need to request the withdrawal in writing and provide reasonable documentation to prove your hardship. You may only be eligible to take a hardship distribution from certain Plan accounts. For more information concerning hardship withdrawals, contact Vanguard Participant Services at [www.vanguard.com](http://www.vanguard.com) or by calling 1-800-523-1188.

**Please note:** If you take a hardship withdrawal from the Plan, you will be suspended from contributing to the Plan (and to all other plans sponsored by the Company or any related company, including any tax-qualified employer stock purchase plans) for six months (effective as of the date the payment is processed). If you take a hardship withdrawal from the Plan, Vanguard Participant Services will notify you when the resulting suspension takes effect and when it is lifted.

### **How are Plan expenses paid?**

Generally, the assets of the Plan can only be used to pay plan benefits. However, the Plan's assets can also be used to pay certain administrative expenses of the Plan, including but not limited to investment management fees, trustee fees, recordkeeping fees, government filing fees, legal fees and auditing fees. The Plan's trustee makes all payments from the Plan.

If expenses are paid using the Plan's assets, then the expenses will generally be allocated among the accounts of all participants in the Plan. These expenses will be allocated either proportionately based on the value of the account balances or as an equal dollar amount based on the number of participants in the Plan. The method of allocating the expenses depends on the nature of the expense itself. For example, certain administrative (or recordkeeping) expenses would typically be allocated proportionately to each participant: meaning, for example, if the Plan were to pay \$1,000 in expenses and there were 100 participants, then a participant's account balance would be charged \$10 (\$1,000/100) of the expense.

After you terminate employment, the Company reserves the right to charge your account for your pro rata share of the Plan's administration expenses, regardless of whether the Company pays some of these expenses on behalf of current employees.

There are certain other expenses that may be paid just from your account. These are expenses that are specifically incurred by, or attributable to, you. For example, as noted above, if you are married and get divorced, and the Plan incurs expenses in connection with reviewing and administering a court-ordered domestic order or QDRO relating to your account, those expenses can be charged to your individual account. Such expenses may be paid directly from your account (and not the accounts of other participants) because they are directly attributable to you under the Plan. You will be informed if and when such a charge (or charges) will be made directly to your account.

The Company may, from time to time, change the manner in which expenses are allocated under the Plan.

### **Are there any other restrictions on Plan benefits?**

You may lose benefits under the Plan by forfeiting the non-vested portion of employer contributions to your account. See the section of this summary plan description entitled "Am I vested in my Plan accounts?" for more details. However, as described above, the value of your account may also be diminished due to adverse investment experience, the operation of limitations in the Internal Revenue Code, the imposition of income and penalty taxes, the application of a QDRO, or other circumstances including:

- If you fail to make proper application for benefits, provide necessary information, or provide the Company with your current address, your benefits could be delayed.

**Please note:** It is your responsibility, your beneficiary's responsibility after your death, and/or your alternate payee's responsibility under a QDRO to keep the Company fully advised as to any status change that would affect payment of benefits from the Plan. If the Plan is unable, after sending a registered letter, return receipt requested, to the last known address on file, and after further diligence effort, to ascertain the whereabouts of you, your beneficiary, or your alternate payee, then any amounts that would otherwise be distributable may be treated as a forfeiture under the Plan. The Plan will restore and pay the forfeited amount in the event you, your beneficiary, or your alternate payee, make a claim for such benefits.

- The IRS sets maximum limits on the amount you and the Company can contribute to your account every year. These limits generally apply to higher-paid employees. You will be notified if they affect you.
- If you (or your beneficiary) are unable to care for your own affairs, any payments due may be paid to someone else (such as a relative or court-appointed guardian) for your benefit.

In addition, please note that your benefits are not guaranteed in any manner by the Company or its affiliates, the Plan fiduciaries, the U.S. Department of Labor (“DOL”), FDIC or any other governmental agency.

**Please note:** A retirement plan website, automated phone response system (the “VOICE Network”), and Vanguard Participant Services are available to provide you with information about your current Plan account balances, including your investment and contribution elections and the rates of return on your investment funds. The website can be accessed at [www.vanguard.com](http://www.vanguard.com). To access the VOICE Network and Vanguard Participant Services, call 1-800-523-1188.

### **Who is responsible for administering and interpreting the Plan?**

The Company’s 401(k) Committee serves as the Plan Administrator. The Plan Administrator has the exclusive right, power and authority, in its sole and absolute discretion, to administer and interpret the Plan and other Plan documents. The Plan Administrator has all powers reasonably necessary to carry out its responsibilities under the Plan including (but not limited to) the sole and absolute discretionary authority to:

- Administer the Plan according to its terms and interpret Plan policies and procedures;
- Resolve and clarify inconsistencies, ambiguities and omissions in the Plan document and among and between the Plan document and other related documents;
- Take all actions and make all decisions regarding questions of coverage, eligibility and entitlement to benefits, and benefit amounts; and
- Process and approve or deny all claims for benefits.

The decision of the Plan Administrator on any disputes arising under the Plan, including (but not limited to) questions of construction, interpretation and administration will be final, conclusive and binding on all persons having an interest in or under the Plan. Any determination made by the Plan Administrator will be given deference in the event the determination is subject to judicial review and will be overturned by a court of law only if it is arbitrary and capricious.

Vanguard, the Plan’s trustee and recordkeeper, handles the day-to-day operations of the Plan on behalf of the Plan Administrator. Vanguard has made available a retirement plan website, voice response system, and Vanguard Participant Services to provide you with information about your Plan benefits, including your account under the Plan.

### **May the Plan be changed or terminated in the future?**

Although it is currently expected that the Plan will continue indefinitely, the Company reserves the right to amend the Plan in any manner and to terminate the Plan for any reason and at any time. However, except as otherwise permitted or required by law, no amendment or termination will adversely affect your rights to benefits attributable to contributions made prior to the amendment or termination.

## **CLAIMS PROCEDURES**

If you believe you are being denied any rights or benefits relating to the amount of contributions or any Plan provision, you or your duly authorized representative may file a claim in writing with the Plan Administrator. If a claim for Plan benefits is denied for any reason, you or your beneficiary will be notified in writing within 90 days after the Plan Administrator's receipt of the claim.

The notification of denial will set forth: (i) the specific reasons for the denial, (ii) reference to the specific Plan provisions on which the denial is based, (iii) a description of any additional information necessary for the claim to be granted and why such information is necessary, and (iv) a description of the Plan's review procedures, time limits under such procedures, and a statement regarding your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") following a denial on appeal.

If you wish, you may file a written appeal with the Plan Administrator within 60 days after the date of denial. You may submit written comments, documents, records and other information related to the claim on appeal. You will also be provided, upon request and free of charge, access to and copies of all documents, records and other information relevant to the claim. The Plan Administrator will then conduct a hearing within the next 60 days, at which you (or your representative) will have an opportunity to submit written and oral evidence and arguments in support of your claim. At the hearing, you (or your representative) will have an opportunity to review all documents in the possession of the Plan Administrator that are pertinent to your claim and its disallowance. The Plan Administrator must consider all comments, documents, records and other information you submit regardless of whether such information was submitted or considered in the initial claim determination.

The Plan Administrator will furnish you or your beneficiary with a written notice of its decision as to the review of your appeal within 60 days of receiving your request for review (or within 120 days if special circumstances require additional time and you are notified of the extension). The notification of denial will set forth: (i) the specific reasons for the decision, (ii) references to the specific Plan provisions on which the decision is based, (iii) a statement that you are entitled to receive, upon request and free of charge, access to and copies of all documents, records and other information relevant to the benefit claim, and (iv) your right to bring a civil action under Section 502(a) of ERISA following a denial on appeal. The Plan Administrator's decision will be final and binding.

No lawsuit or other judicial proceeding may be brought to recover benefits under the Plan until the appeal rights described above have been exercised and the Plan benefits requested in such appeal have been denied in whole or in part. Any action with respect to a denied claim must be brought within 180 days of the Plan Administrator's final decision on your appeal.

## **YOUR RIGHTS UNDER ERISA**

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

- Examine, without charge, at the Company’s offices 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 U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Company, copies of all documents governing 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 Company may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report. The Company is required by law to furnish you with a copy of this summary annual report.
- Obtain, once a year, a statement of your vested account balances under the Plan. If you do not have vested rights, the statement will tell you how many more years you must work to earn vested rights. You must request this statement in writing, but it must be provided free of charge (the Plan is not required to provide it more than once every twelve (12) months).

In addition to creating rights for Plan participants, ERISA imposes duties upon the persons who are responsible for the operation of the Plan. The persons 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 benefit or exercising your rights under ERISA.

If your claim for a 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. You have a right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Company 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 Company 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 Company. If you have a claim for benefits that 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 Company’s decision or lack thereof concerning the qualified status of a domestic relations 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.

If you have any questions about the 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 Company, you can 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.

**SUPPLEMENT**  
**FOR CERTAIN EMPLOYEES OF**  
**THE BALTIMORE SUN COMPANY, LLC**  
**(GUILD)**

This Supplement constitutes a part of the summary plan description and applies to certain employees of The Baltimore Sun Company, LLC.

You are eligible to participate in the Plan and for the benefits described in this Supplement if you meet all of the following conditions:

- You are an employee of The Baltimore Sun Company, LLC;
- You would otherwise be eligible to participate in the Plan (see the section of this summary plan description entitled “Who may participate in the Plan?”); and
- Your terms and conditions of employment are governed by a collective bargaining agreement currently in effect between The Baltimore Sun Company, LLC and the Washington-Baltimore Newspaper Guild that calls for your participation in the Plan.

You may elect to make salary reduction contributions equal to 1% to 25% of your compensation. If you are eligible to make catch-up contributions, you may make a separate election to contribute an additional amount equal to 1% to 15% of your compensation. All contributions will be subject to the annual limits under applicable Federal law. See the sections of this summary plan description entitled “How do I make contributions to the Plan” and “Is there a limit on the amount that I may contribute?” for more information.

The Baltimore Sun Company, LLC will make a contribution bi-weekly on your behalf equal to 3.5% of your eligible compensation paid by The Baltimore Sun Company, LLC during the applicable pay period.

Any employer contributions that were made to your account under the Plan prior to August 4, 2014 are 100% vested as of that date. You will be fully vested in any other employer contributions to the plan after five years of vesting service according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1 year	0%
1 but less than 2 years	20%
2 but less than 3 years	40%
3 but less than 4 years	60%
4 but less than 5 years	80%
5 or more	100%

For more information about vesting and service, please see the section of this summary plan description entitled “Am I vested in my Plan accounts?” and the sections that follow relating to how service is calculated under the Plan.

You may take a loan from the Plan. The amount you may borrow is limited to the lesser of (i) 50% of the total vested value of your Plan accounts, and (ii) \$50,000 reduced by your highest outstanding loan balance in the preceding 12 months. No loan of less than \$500 may be made. You may have a maximum of two loans outstanding at any time. Loans must be compliant with applicable Department of Labor regulations and other rules also apply. If you apply for a loan from the Plan, you will be charged an initial processing fee, and annual maintenance fees may also be applied to outstanding loans. For more information, including but not limited to different ways to apply for a loan, applicable fees, processing charges, interest rates, and repayment periods, please contact Vanguard Participant Services at [www.vanguard.com](http://www.vanguard.com) or by calling 1-800-523-1188.