

Presentment Date and Time: March 26, 2010 at 4:00 p.m. (prevailing Eastern Time)

DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017  
Telephone: (212) 450-4000  
Facsimile: (212) 701-6001  
Timothy E. Graulich  
Brian J. Rooder

*Counsel to the Reorganized Debtors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re:</b>	:
	:
	: <b>Chapter 11 Case No.</b>
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<b>STAR TRIBUNE HOLDINGS</b>	: <b>09-10244 (RDD)</b>
<b>CORPORATION, et al.,</b>	:
	: <b>(Jointly Administered)</b>
	:
	:
<b>Reorganized Debtors.<sup>1</sup></b>	:
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**NOTICE OF PRESENTMENT OF STIPULATION AND  
CONSENT ORDER BETWEEN THE REORGANIZED  
DEBTORS AND GCIU EMPLOYER RETIREMENT FUND**

PLEASE TAKE NOTICE that the Reorganized Debtors will present to the Honorable Robert D. Drain, United States Bankruptcy Judge, the stipulation and consent order attached hereto as Exhibit A for entry on or after March 26, 2010 at 4:00 p.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the proposed order must be made in writing and received in the Bankruptcy Judge's

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<sup>1</sup> The Reorganized Debtors are Star Tribune Holdings Corporation, Star Tribune Media Holdings Company, Star Tribune Media Intermediate Holdings Company I, Star Tribune Media Intermediate Holdings Company II and Star Tribune Media Company LLC.

chambers and by the undersigned not later than 3:30 p.m. (prevailing Eastern Time) on that date. Unless objections are received by that time, the order may be signed.

Dated: New York, New York  
March 23, 2010

By: /s/ Timothy E. Graulich

Timothy E. Graulich

Brian J. Rooder

DAVIS POLK & WARDWELL LLP

450 Lexington Avenue

New York, New York 10017

Telephone: (212) 450-4000

Facsimile: (212) 701-6001

*Counsel to the Reorganized Debtors*

# **EXHIBIT A**

DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017  
Telephone: (212) 450-4000  
Facsimile: (212) 701-6001  
Timothy E. Graulich

*Counsel to the Reorganized Debtors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re:** :  
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**STAR TRIBUNE HOLDINGS** : **Chapter 11 Case No.**  
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**CORPORATION, et al.,** : **09-10244 (RDD)**  
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**Reorganized Debtors.**<sup>1</sup> : **(Jointly Administered)**  
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:  
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**STIPULATION AND CONSENT ORDER BETWEEN THE REORGANIZED  
DEBTORS AND GCIU EMPLOYER RETIREMENT FUND**

IT IS HEREBY STIPULATED AND AGREED between Star Tribune Holdings Corporation (“**Star Tribune Holdings**”), The Star Tribune Company (“**Star Tribune**” and, together with Star Tribune Holdings, the “**Debtors**”), Star Tribune Media Holdings Company, Star Tribune Media Intermediate Holdings Company I, Star Tribune Media Intermediate Holdings Company II and Star Tribune Media Company LLC (collectively with the Debtors, the “**Reorganized Debtors**”) and GCIU Employer Retirement Fund (“**GCIU**”):

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<sup>1</sup> The Reorganized Debtors are Old Star Tribune Holdings Corporation, Star Tribune Media Holdings Company, Star Tribune Media Intermediate Holdings Company I, Star Tribune Media Intermediate Holdings Company II and Star Tribune Media Company LLC.

## Background

1. On January 15, 2009 (the “**Petition Date**”), both of the Debtors commenced with the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) a voluntary case (each, a “**Case**”) under chapter 11 of title 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”). These Cases are being jointly administered pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

2. The Court has subject matter jurisdiction over this Stipulation pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and may be determined by the Bankruptcy Court. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. By order dated April 14, 2009 (the “**Bar Date Order**”), the Court established May 27, 2009 (the “**Bar Date**”) as the last day by which certain proofs of claim could be timely filed in these Cases.

4. On September 17, 2009 (the “**Confirmation Date**”), the Court entered an order (the “**Confirmation Order**”) confirming the Debtors’ Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code (the “**Plan**”).<sup>2</sup> On September 28, 2009, the Plan became effective.

5. As of the Petition Date, Star Tribune was a party to a collective bargaining agreement with the Graphics Communications Conference / International Brotherhood of Teamsters, Local 1-M (the “**Pressmen**”) that required contributions to the GCIU multi-employer plan (the “**GCIU Plan**”) on behalf of those of Star Tribune’s employees and

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<sup>2</sup> Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Plan.

former employees that were represented by the Pressmen. Pursuant to an order of the Court dated March 17, 2009, Star Tribune was authorized to withdraw from the GCIU Plan. By letter dated April 9, 2009, Star Tribune and its affiliates withdrew from the GCIU Plan.

6. GCIU has filed a total of four proofs of claim against the Reorganized Debtors, specifically, proofs of claim numbers 269, 270, 329 and 330 (each, a “**Proof of Claim**”). Proofs of Claim numbers 269 and 270 each asserted a general non-priority unsecured claim in the amount of \$9,295,419.00 and Proofs of Claim numbers 329 and 330 each asserted a general non-priority unsecured claim in the amount of \$18,271,545.00. The basis for each Proof of Claim was withdrawal liability arising from termination by Star Tribune of its obligation to contribute to the GCIU Plan.

7. On September 10, 2009, the Reorganized Debtors filed their *Second Omnibus Objection to the Allowance of Certain Claims*, which, *inter alia*, sought to disallow and expunge Proofs of Claim numbers 269 and 270 as amended and superseded by Proofs of Claim numbers 330 and 329, respectively, and to disallow and expunge Proof of Claim number 330 as a cross-debtor duplicate of Proof of Claim number 329. On October 5, 2009, the Court entered an order pursuant to which Proofs of Claim numbers 269, 270 and 330 were disallowed and expunged.

8. After extensive discussions between the Reorganized Debtors and GCIU regarding Proof of Claim number 329, the Reorganized Debtors and GCIU have entered into this Stipulation.

#### **Stipulation**

9. GCIU agrees to reduce and reclassify Proof of Claim number 329 to an Allowed Unsecured Claim in the amount of \$13,000,000 in full satisfaction thereof. In

connection therewith, GCIU hereby irrevocably agrees not to seek to revive Proof of Claim number 329 in the Court or any other forum, or to file any additional Proofs of Claim in these Cases.

10. As consideration for the foregoing, the Reorganized Debtors agree that Proof of Claim number 329 will be Allowed as a General Unsecured Claim in the amount of \$13,000,000.

11. Garden City Group, Inc., as the Reorganized Debtors' notice and claims agent, is hereby authorized and directed to amend the Reorganized Debtors' register of claims to reflect the effect of this Stipulation.

12. This Stipulation may be signed in counterpart originals, which, when fully executed, shall constitute a single original, and facsimile and electronic signatures shall be deemed originals.

13. The signatories to this Stipulation represent that they have been duly authorized by their clients to execute this Stipulation.

14. This Court shall retain jurisdiction to hear any matters or disputes arising from or relating to this Stipulation.

15. Notwithstanding the possible applicability of any Federal Rule of Bankruptcy Procedure, the terms and conditions of this Stipulation shall be immediately effective and enforceable upon its entry.

Dated: New York, New York  
March 22, 2010

By: /s/ Timothy E. Graulich  
Timothy E. Graulich

DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017  
Telephone: (212) 450-4000  
Facsimile: (212) 701-6001

*Attorneys for the Reorganized Debtors*

Dated: New York, New York  
March 22, 2010

By: /s/ Gerard DiConza  
Gerard DiConza

DICONZA LAW, P.C.  
630 Third Avenue, 7th Floor  
New York, New York 10017  
Telephone: (212) 682-4940  
Facsimile: (212) 682-4942

*Counsel for GCIU Employer Retirement Fund*

Dated: White Plains, New York  
\_\_\_\_\_, 2010

THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE