

**OLD STAR TRIBUNE HOLDINGS CORPORATION, ET AL.
NOTES TO QUARTERLY OPERATING REPORT**

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

Reorganized Debtors: Old Star Tribune Holdings Corporation, et al.⁽¹⁾
Case Number: Jointly Administered 09-10244

Quarterly Operating Report for the Period Ended:
June 27, 2010

Reorganized Debtors' Address:
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Reorganized Debtors' Attorney:

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Report Preparer: Star Tribune Media Holdings Company

The undersigned, having reviewed the attached report and being familiar with the Reorganized Debtors' financial affairs, verifies under the penalty of perjury that the information contained therein is complete, accurate and truthful to the best of my knowledge.⁽²⁾

Date: July 15, 2010

/s/ Charles R. Brown

Charles R. Brown

Vice President Controller/Treasurer, Star Tribune Media Company LLC

(1) See next page for a listing of the Debtors by case number.

(2) All amounts herein are unaudited and subject to revision. The Reorganized Debtors reserve all rights to revise this report.

REORGANIZED DEBTORS¹
QUARTERLY OPERATING REPORT
(in thousands)

Disbursements for fiscal period:²	Star Tribune Media Company LLC³ Case #09-10245	Star Tribune Media Intermediate Holdings Company I	Star Tribune Media Intermediate Holdings Company II	Star Tribune Media Holdings Company	Old Star Tribune Holdings Corporation Case #09-10244
January 15, 2009 - February 1, 2009	\$9,036	\$0	\$0	\$0	\$0
February 2, 2009 - March 1, 2009	\$16,154	\$0	\$0	\$0	\$0
March 2, 2009 - March 29, 2009	\$16,627	\$0	\$0	\$0	\$0
March 30, 2009 - May 3, 2009	\$21,680	\$0	\$0	\$0	\$0
May 4, 2009 - May 31, 2009	\$18,964	\$0	\$0	\$0	\$0
June 1, 2009 - June 28, 2009	\$18,118	\$0	\$0	\$0	\$0
June 29, 2009 - August 2, 2009	\$20,798	\$0	\$0	\$0	\$0
August 3, 2009 - August 30, 2009	\$16,258	\$0	\$0	\$0	\$0
August 31, 2009 - September 27, 2009	\$16,417	\$0	\$0	\$0	\$0
September 28, 2009 - November 1, 2009	\$23,285	\$0	\$0	\$0	\$0
November 2, 2009 - November 29, 2009	\$20,859	\$0	\$0	\$0	\$0
November 30, 2009 - December 27, 2009	\$15,141	\$0	\$0	\$0	\$0
December 28, 2009 - January 31, 2010	\$21,206	\$0	\$0	\$0	\$5
February 1, 2010 - February 28, 2010	\$14,217	\$0	\$0	\$0	\$1
March 1, 2010 - March 28, 2010	\$14,617	\$0	\$0	\$0	\$0
March 29, 2010 - May 2, 2010	\$18,897	\$0	\$0	\$0	\$3
May 3, 2010 - May 30, 2010	\$14,818	\$0	\$0	\$0	\$4
May 31, 2010 - June 27, 2010	\$13,599	\$0	\$0	\$0	\$1

¹ 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.

² Certain inter-company transactions undertaken in connection with the Restructuring Transactions (as defined in the Reorganized Debtors' Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code) are not reflected in these disbursements.

³ Successor to The Star Tribune Company.