

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

) Chapter 11

In re: )

) Case No. 09-10244 (RDD)

STAR TRIBUNE HOLDINGS )

CORPORATION, et al., )

)

)

Debtors. ) Jointly Administered

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS,  
METHODOLOGY AND DISCLAIMER REGARDING  
DEBTORS' SCHEDULES AND STATEMENTS**

**NOTES PERTAINING TO STAR TRIBUNE HOLDINGS  
CORPORATION AND THE STAR TRIBUNE COMPANY**

The Schedules of Assets and Liabilities and Statements of Financial Affairs (the “**Schedules and Statements**”) filed by Star Tribune Holdings Corporation (“**Star Tribune Holdings**”) and The Star Tribune Company (“**Star Tribune**” and, together with Star Tribune Holdings, the “**Debtors**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) were prepared pursuant to section 521 of title 11 of the United States Code (the “**Bankruptcy Code**”) and rule 1007 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) by management of the Debtors and are unaudited. The Schedules and Statements remain subject to further review and verification by the Debtors. Subsequent information may result in material changes to the Schedules and Statements, and because the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment, there can be no assurance that these Schedules and Statements are complete. The Debtors reserve their right to amend their Schedules and Statements from time to time as may be necessary or appropriate, including the right to dispute or otherwise assert offsets or defenses to any claim reflected on the Schedules and Statements as to amount, liability or classification, or to otherwise subsequently designate any claim as “disputed,” “contingent” or “unliquidated.” Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to these chapter 11 cases and specifically with respect to any issues involving substantive consolidation, equitable subordination or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws to recover assets or avoid transfers. These Global Notes and Statement of Limitations,

Methodology and Disclaimer Regarding Debtors' Schedules and Statements (the "**Global Notes**") are incorporated by reference in, and comprise an integral part of, the Schedules and Statements, and should be referred to and considered in connection with any review of the Schedules and Statements.

1. Description of the Cases and "As Of" Information Date. On January 15, 2009 (the "**Petition Date**"), the Debtors each filed a voluntary petition with the Bankruptcy Court for reorganization under chapter 11 of the Bankruptcy Code. The cases have been consolidated for the purpose of joint administration under case number 09-10244 (RDD). The Debtors are currently operating their businesses as debtors-in-possession pursuant to the Bankruptcy Code. Each Debtor's fiscal year ends on the Sunday preceding January 1 of each year. All asset and liability information, except where otherwise noted, is as of January 15, 2009.
2. Basis of Presentation. These Schedules and Statements reflect separate assets and liabilities of each individual Debtor. These Schedules and Statements do not purport to represent financial statements prepared in accordance with Accounting Principles Generally Accepted in the United States.
3. Confidentiality. In a limited number of instances within the Schedules and Statements, information has been omitted, redacted or listed as "confidential." Due to the confidential nature of certain agreements between the Debtors and third parties, the Debtors have deemed it appropriate and necessary to avoid listing such information.
4. Summary of Significant Reporting Policies. The Debtors use a consolidated cash management system through which the Debtors collect substantially all receipts and pay liabilities and expenses. In certain instances, the recording of cash transactions is governed by agreements between the Debtors. Accordingly, cash receipts and disbursements for all Debtors may be recorded on the books and records of Star Tribune. Intercompany journal entries are utilized to record transactions affecting revenues, expenses, assets and liabilities in the proper Debtor location.
5. Foreign Currency. The Debtors have no foreign currency transactions. Therefore, all amounts are reflected in U.S. dollars.
6. Debtors. Inter-company balances have been set forth in the Schedules and Statements to the best of the Debtors' knowledge, information and belief at book value.
7. Book Value. Unless otherwise noted, assets and liabilities of each Debtor are shown on the basis of the net book value as of January 15, 2009, in accordance with the Debtors' books and records. Thus, unless otherwise noted, the Schedules and Statements reflect the carrying value of the assets and liabilities as recorded on the Debtors' books, and are not based upon any estimate of their current market value.
8. Estimates. To close the books and records of the Debtors as of the Petition Date, management was required to make estimates, allocations and assumptions

that affect the amounts of assets and liabilities as of January 15, 2009 and reported revenue and expenses for the period ending January 15, 2009.

9. Inventories. Inventories are valued at cost. Costs related to newsprint inventories are determined using the First-In-First-Out (FIFO) method and costs related to other inventories are determined using average costing methods. Costs are charged to operations as consumed. Additionally, all inventories and plant and equipment are presented without consideration of any statutory or consensual liens. The Debtors set forth the value of certain high-value inventories in response to Question 20. Further, the Debtors also maintain supplies that are not subject to a physical inventory on a regular basis. Instead, perpetual inventories are maintained. The total value of such inventories on a combined basis at November 30, 2008 and December 28, 2008 was \$151,203 and \$171,136, respectively.

10. Property and Equipment. In some cases, interest expenses related to the acquisition of certain property and equipment are capitalized as an additional cost of the asset. Costs of major improvements that enhance the usefulness of the asset are capitalized and depreciated over the estimated useful life of the asset or the modifications, whichever is less. Depreciation expense for principal asset classifications is calculated on a straight-line basis to an estimated residual value. Depreciable lives are 35 years for buildings, 15 years for presses and 3 to 5 years for other equipment. Leasehold improvements are depreciated over the lesser of the term of the lease or the life of the improvement.

11. Leases. The Debtors have not included in the Schedules and Statements the future obligations of any leases. To the extent that there was an amount due as of the Petition Date, the creditor has been included in Schedule F. All lease agreements have been included in Schedule G.

12. Recoveries and Causes of Action. The Debtors have included various recoveries and causes of action as assets in the Schedules and Statements. Regardless of the recoveries and causes of action listed, the Debtors reserve all of their rights with respect to all causes of action, including but not limited to avoidance actions, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of the right to pursue any such causes of action or recovery.

13. Taxes. The Debtors are required to file tax returns and various other tax related forms with many taxing authorities. These filings commonly result in either tax refunds or additional tax related liabilities. There are no known tax refunds as of the filing date; thus, a listing of all taxing authorities has not been included in Schedule B18.

Claims listed on the Debtors' Schedule E include claims owing to various taxing authorities to which the Debtors may potentially be liable. However, certain of such claims may be subject to ongoing audits and the Debtors are otherwise unable to determine with certainty the amount of certain, if not all, of the claims listed on Schedule E. Therefore, the Debtors have listed all such claims unliquidated, pending final

resolution of ongoing audits or other outstanding issues. The Debtors reserve their right to dispute or challenge whether such claims are entitled to priority.

14. Schedule D. Except as otherwise agreed pursuant to a stipulation or agreed order or general order entered by the Bankruptcy Court, the Debtors reserve their rights to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument (including, without limitation, any inter-company agreement) related to such creditor's claim. In certain instances, one Debtor may be a co-obligor, co-mortgagor or guarantor with respect to scheduled claims of the other Debtor, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by another entity. The descriptions provided in Schedule D are intended only to be a summary. Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements.

15. Schedule F. Creditors Holding Unsecured Non-Priority Claims. Schedule F does not include certain deferred charges, deferred liabilities or general reserves. Such amounts are general estimates of liabilities and do not represent specific claims as of the Petition Date.

The claims listed in Schedule F arose or were incurred on various dates. In certain instances, the date on which a claim arose is an open issue of fact. Consequently, determining the date upon which each claim in Schedule F was incurred or arose would be unduly burdensome and cost prohibitive. Therefore, the Debtors do not list a date for claims listed on Schedule F.

Schedule F contains information regarding potential, pending and closed litigation involving the Debtors.

16. Schedule G. The businesses of the Debtors are complex. While commercially reasonable efforts have been made to ensure the accuracy of Schedule G, inadvertent errors, omissions or over-inclusions may have occurred. The Debtors hereby reserve all of their rights to dispute the validity, status, or enforceability of any contracts, agreements or leases set forth in Schedule G and to amend or supplement such Schedule as necessary. The contracts, agreements and leases listed on Schedule G may not have taken effect or be binding on any party and may have expired or been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letter and other documents, instruments and agreements which may not be listed therein.

Certain of the real property leases and contracts listed on Schedule G may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, rights to lease additional space and other miscellaneous rights. Such rights, powers, duties and obligations are not set forth on Schedule G.

Certain of the agreements listed on Schedule G may be in the nature of conditional sales agreements or secured financings. The presence of these agreements or any other agreements on Schedule G does not constitute an admission that any such agreement is an executory contract or unexpired lease.

The Debtors reserve all of their rights, claims and causes of action with respect to the contracts and agreements listed on the Schedule, including the right to dispute or challenge the characterization or the structure of any transaction, document, or instrument. Certain executory agreements may not have been memorialized in writing and could be subject to dispute. Generally, executory agreements that are oral in nature have not been included in the Schedule. Schedule G generally does not include stand-alone equipment purchase orders. Schedule G does not include agreements that the Debtors have entered into with certain of their advisors. Additionally, Schedule G does not include pricing arrangements that the Debtors have with certain advertisers. Further, in addition to the employment-related agreements listed in the Schedule, the Debtors have offer letters with the majority of their non-unionized employees. Such offer letters generally are not set forth in Schedule G. Finally, the Debtors may be parties to various other agreements concerning real property, such as easements, rights of way, subordination, non-disturbance, supplemental agreements, amendments/letter agreements, title documents, consents, site plans, maps and other miscellaneous agreements. Such agreements, if any, are not set forth in Schedule G.

17. Schedule H: Co-Debtors. In the ordinary course of their businesses, the Debtors are involved in pending or threatened litigation and claims arising out of the conduct of their businesses. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counter-claims against other parties. Because such claims are listed elsewhere in the Schedules and Statements, they have not been set forth individually on Schedule H.

Schedule H also reflects guarantees by the Debtors. The Debtors may not have identified certain guarantees that are embedded in the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements. Further, certain of the guarantees reflected on Schedule H may have expired or may no longer be enforceable. Thus, the Debtors reserve their right to amend the Schedules to the extent that additional guarantees are identified or such guarantees are discovered to have expired or to be unenforceable.

18. Umbrella Agreements. A number of contracts listed in the Schedules and Statements are umbrella agreements that cover both of the Debtors. Such agreements have been listed in the Schedules and Statements of the Debtor that was the main signatory to the agreement, although the other Debtor may be obligated under the

agreement.

19. Employee Claims. The Debtors employed approximately 1,627 staff as of December 31, 2008. The Bankruptcy Court entered first day orders granting the authority, but not the obligation, to the Debtors to pay pre-petition employee wages, salaries, severance, benefits and other obligations in the ordinary course. Accordingly, the Schedules and Statements do not include claims that the Debtors have resolved pursuant to such first day orders. In addition, the Debtors may take certain actions that lead to employee-related claims. Such potential claims are not included in the Schedules and Statements. Furthermore, the Debtors have omitted from their response to Question 3.b. the many thousands of payments made to employees within 90 days of the Petition Date, although payments made to insiders who are also employees have been included in the response to Question 3.c.

Included in the benefits and obligations that the Debtors have authority to pay are workers' compensation claims. The Debtors provide workers' compensation coverage to its employees primarily through third-party insurance programs. Additionally, the Debtors pay a third party to administer the claims. As of the Petition Date, there are numerous claims filed by employees that will be processed in the ordinary course and that have not been included in the Schedules and Statements.

20. Customer Obligations. The Bankruptcy Court entered first day orders granting the authority, but not the obligation, to the Debtors to perform, continue, renew and replace all customer-related programs. Customer-related programs include, among others, pre-payments for subscriptions and customer credits, rebates and discounts. Accordingly, most customer liabilities as of the Petition Date have been excluded from Schedule F.

21. Claims Paid Pursuant to Court Orders. Certain of the Debtors' Schedules and Statements list creditors and set forth the Debtors' estimate of the claims of creditors as of January 15, 2009. The Bankruptcy Court has authorized but not obligated the Debtors to pay various pre-petition claims, including claims of certain customers, employees, critical vendors and critical service providers. Accordingly, the actual unpaid claims of creditors that may be allowed in these cases may differ from the amounts set forth in the Schedules and Statements.

22. Insiders. The Debtors have included all payments and awards made over the twelve months preceding the filing to any individual deemed an insider. Included in the value reflected are cash payments to or for the benefit of the insider. In addition, inter-company balances as of January 15, 2009 have been listed. The Debtors have not listed stock options in the Schedules and Statements; these options have not been exercised and no shares have been issued against the options.

23. Excluded Assets and Liabilities. The Debtors have excluded certain categories of assets and liabilities from the Statements and Schedules, including accrued salaries, employee benefit accruals and deferred gains. Other immaterial assets and

liabilities may also have been excluded.

24. Litigation. Certain litigation and regulatory actions reflected as claims against Star Tribune may relate to Star Tribune Holdings. The Debtors have made commercially reasonable efforts to record these actions in the Schedules and Statements of the Debtor that is party to the action.

In addition, the Debtors have excluded details relating to federal and state agency discrimination charges, labor arbitration and grievance claims, and government civil penalty actions. In certain cases, discrimination charges may have been excluded to protect the privacy interests of the charging parties and because the majority of such claims generally will not result in actual litigation. In certain cases, labor arbitration and grievance claims may have been omitted to protect the privacy interests of the grieving party. Government civil penalty actions were excluded due to confidentiality and privacy concerns.

25. Causes of Action. The Debtors, despite their efforts, may not have listed all of their causes of action against third parties as assets in the Schedules and Statements. The Debtors reserve all of their rights with respect to any causes of action they may have and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any such causes of action.

26. Disputed, Contingent and/or Unliquidated Claims. Schedules D, E and F permit each of the Debtors to designate a claim as disputed, contingent and/or unliquidated. A failure to designate a claim on any of these Schedules as disputed, contingent and/or unliquidated does not constitute an admission that such claim is not subject to objection. The Debtors reserve the right to dispute, or assert offsets or defences to, any claim reflected on these Schedules as to amount, liability or status.

27. Guarantees. There are agreements with certain of the Debtors that are guaranteed by one or more of the other Debtors.

28. Self Insured. The Debtors are self-insured for a number of medical plans. Administrators of the plans have been listed on Schedule G.

29. Setoffs. The Debtors routinely incur setoffs in the ordinary course of business. These setoffs are primarily with single copy dealers who are also home delivery agents (where the fees such dealers earn as home delivery agents are set off against the payments they make for single copy sales) and with their banks (where bank fees are set off against compensating balances and other earnings). These setoffs are consistent with the ordinary course of business in the Debtors' industry. Therefore, such ordinary course setoffs are excluded from the Debtors' response to Question 13.

30. De Minimis Amounts of Property Held for Another. In the ordinary course of their businesses, the Debtors routinely have possession of de minimis amounts of property belonging to certain of their employees or delivery agents for limited periods

of time. For example, the Debtors make charitable contributions or purchase savings bonds on behalf of employees and make insurance payments on behalf of certain delivery agents. Such de minimis amounts are not included in the Schedules and Statements.

**United States Bankruptcy Court**  
**Southern District of New York**

In re STAR TRIBUNE HOLDINGS CORPORATION  
 Debtor

Case No. 09-10244

Chapter 11

**SUMMARY OF SCHEDULES**

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	5	1,748,226.43		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		480,084,179.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		64,397.62	
G - Executory Contracts and Unexpired Leases	Yes	2			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		12			
Total Assets			1,748,226.43		
Total Liabilities				480,148,576.62	

**United States Bankruptcy Court  
Southern District of New York**

In re STAR TRIBUNE HOLDINGS CORPORATION  
Debtor

Case No. 09-10244

Chapter 11

**STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)**

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

**This information is for statistical purposes only under 28 U.S.C. § 159.**

**Summarize the following types of liabilities, as reported in the Schedules, and total them.**

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

**State the following:**

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20 )	

**State the following:**

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

In re STAR TRIBUNE HOLDINGS CORPORATION

Case No. 09-10244

Debtor

**SCHEDULE A - REAL PROPERTY**

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

**Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
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None

Sub-Total >	<b>0.00</b>	(Total of this page)
Total >	<b>0.00</b>	

(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

In re **STAR TRIBUNE HOLDINGS CORPORATION**

Case No. **09-10244**

Debtor

**SCHEDULE B - PERSONAL PROPERTY**

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

**Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		<b>Cash Account (Account No. XXXXXX3445) Wells Fargo Bank, N.A. 6th Street &amp; Marquette Avenue Minneapolis, MN 55402-3903</b>	-	<b>1,748,226.43</b>
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		<b>Directors &amp; Officers/EPL Policy (Policy No. 3302724) National Union Fire (AIG) 175 Water Street New York, NY 10038</b>	-	<b>0.00</b>

Sub-Total > **1,748,226.43**  
(Total of this page)

4 continuation sheets attached to the Schedule of Personal Property

In re **STAR TRIBUNE HOLDINGS CORPORATION**Case No. **09-10244**

Debtor

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

Type of Property	NON O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		<b>Excess Directors &amp; Officers/EPL Policy (Policy No. 82080686) Federal Insurance Co (Chubb) Attn: Executive Protection Practice 15 Mountain View Road Warren, NJ 07059</b>	-	<b>0.00</b>
		<b>Fiduciary Liability Policy (Policy No. 3315615) National Union Fire (AIG) 175 Water Street New York, NY 10038</b>	-	<b>0.00</b>
		<b>Kidnap and Ransom Policy (Policy No. 6472477) National Union Fire (AIG) 2704 Commerce Drive, Suite B Harrisburg, PA 17110</b>	-	<b>0.00</b>
		<b>Crime Policy (Policy No. 3318217) National Union Fire (AIG) 175 Water Street New York, NY 10038</b>	-	<b>0.00</b>
		<b>Media Professional Policy (Policy No. 30706080) Mutual Insurance Co. Swan Building, 1st Floor 26 Victoria Street Hamilton HM12, Bermuda</b>	-	<b>0.00</b>
		<b>Property Insurance Policy (Policy No. FS 005) FM Global 540 Maryville Centre Drive, Suite 400 St. Louis, MO 63141</b>	-	<b>0.00</b>
		<b>General Liability Policy (Policy No. GLO914201501) Zurich American 1400 American Lane Schaumburg, IL 60196-1056</b>	-	<b>0.00</b>
		<b>Automobile Policy (Policy No. BAP914201401) Zurich American 1400 American Lane Schaumburg, IL 60196-1056</b>	-	<b>0.00</b>
		<b>Umbrella Policy (Policy No. BE9834387) National Union Fire (AIG) 70 Pine Street New York, NY 10270</b>	-	<b>0.00</b>

Sub-Total > **0.00**  
(Total of this page)

Sheet 1 of 4 continuation sheets attached  
to the Schedule of Personal Property

In re **STAR TRIBUNE HOLDINGS CORPORATION**

Case No. **09-10244**

Debtor

**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		<b>Excess Umbrella Policy (Policy No. SHX000799053989) Fireman's Fund PO Box 777 Novato, CA 94998</b>	-	<b>0.00</b>
		<b>Travel and Accident Policy (Policy No. GTP0009113254) National Union Fire (AIG) 70 Pine Street New York, NY 10270</b>	-	<b>0.00</b>
		<b>Workers' Compensation Policy (Policy No. WC937796904) American Zurich 550 W. Washington, Suite 1300 Chicago, IL 60661</b>	-	<b>0.00</b>
		<b>Workers' Compensation Policy (Policy No. WC937797003) American Zurich 550 W. Washington, Suite 1300 Chicago, IL 60661</b>	-	<b>0.00</b>
		<b>ERISA Bond Policy (Policy No. 104901553) Travelers 770 Pennsylvania Drive, Suite 100 Exton, PA 19341</b>	-	<b>0.00</b>
10. Annuities. Itemize and name each issuer.	<b>X</b>			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	<b>X</b>			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	<b>X</b>			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	<b>X</b>			
14. Interests in partnerships or joint ventures. Itemize.	<b>X</b>			
			Sub-Total >	<b>0.00</b>
			(Total of this page)	

Sheet 2 of 4 continuation sheets attached to the Schedule of Personal Property

In re STAR TRIBUNE HOLDINGS CORPORATIONCase No. 09-10244

Debtor

**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	<b>X</b>			
16. Accounts receivable.	<b>X</b>			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	<b>X</b>			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	<b>X</b>			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	<b>X</b>			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	<b>X</b>			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	<b>X</b>			
22. Patents, copyrights, and other intellectual property. Give particulars.	<b>X</b>			
23. Licenses, franchises, and other general intangibles. Give particulars.	<b>X</b>			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	<b>X</b>			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	<b>X</b>			

Sub-Total > **0.00**  
(Total of this page)

Sheet 3 of 4 continuation sheets attached  
to the Schedule of Personal Property

In re STAR TRIBUNE HOLDINGS CORPORATION

Case No. 09-10244

Debtor

**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
26. Boats, motors, and accessories.	<b>X</b>			
27. Aircraft and accessories.	<b>X</b>			
28. Office equipment, furnishings, and supplies.	<b>X</b>			
29. Machinery, fixtures, equipment, and supplies used in business.	<b>X</b>			
30. Inventory.	<b>X</b>			
31. Animals.	<b>X</b>			
32. Crops - growing or harvested. Give particulars.	<b>X</b>			
33. Farming equipment and implements.	<b>X</b>			
34. Farm supplies, chemicals, and feed.	<b>X</b>			
35. Other personal property of any kind not already listed. Itemize.	<b>X</b>			

Sub-Total >	<b>0.00</b>
(Total of this page)	
Total >	<b>1,748,226.43</b>

(Report also on Summary of Schedules)

Sheet 4 of 4 continuation sheets attached to the Schedule of Personal Property

In re **STAR TRIBUNE HOLDINGS CORPORATION**

Case No. **09-10244**

Debtor

### SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor" ,include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R H W J C	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN							
Account No.									
<b>Credit Suisse (USA) LLC Collateral Agent Eleven Madison Avenue New York, NY 10010-3629</b>	<b>X</b>								
		<b>3/5/2007</b>							
		<b>Senior Credit Facility First Priority Lien as Guarantor</b>							
		<b>Substantially all of the Debtor's assets</b>							
		Value \$	<b>Unknown</b>				<b>384,084,179.00</b>	<b>Unknown</b>	
Account No.									
<b>Wilmington Trust Collateral Agent 591 Broadway, 2nd Floor New York, NY 10012</b>	<b>X</b>								
		<b>3/5/2007</b>							
		<b>Senior Credit Facility Second Priority Lien as Guarantor</b>							
		<b>Substantially all of the Debtor's assets</b>							
		Value \$	<b>Unknown</b>				<b>96,000,000.00</b>	<b>Unknown</b>	
Account No.									
		Value \$							
Account No.									
		Value \$							
Subtotal (Total of this page)								<b>480,084,179.00</b>	<b>0.00</b>
Total (Report on Summary of Schedules)								<b>480,084,179.00</b>	<b>0.00</b>

0 continuation sheets attached

In re STAR TRIBUNE HOLDINGS CORPORATIONCase No. 09-10244Debtor**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

**TYPES OF PRIORITY CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

 **Domestic support obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

 **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

 **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

 **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

 **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,400\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

 **Deposits by individuals**

Claims of individuals up to \$2,425\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

 **Taxes and certain other debts owed to governmental units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

 **Commitments to maintain the capital of an insured depository institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

 **Claims for death or personal injury while debtor was intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

\* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

0 continuation sheets attached

In re STAR TRIBUNE HOLDINGS CORPORATION  
Debtor

Case No. 09-10244

### SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No.						
<b>STAR TRIBUNE COMPANY</b> <b>425 Portland Ave</b> <b>Minneapolis, MN 55488</b>		-				<b>64,397.62</b>
Account No.						
Account No.						
Account No.						
Subtotal (Total of this page)						<b>64,397.62</b>
Total (Report on Summary of Schedules)						<b>64,397.62</b>

0 continuation sheets attached

In re STAR TRIBUNE HOLDINGS CORPORATIONCase No. 09-10244

Debtor

**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
AMERICAN ZURICH 550 W. WASHINGTON, SUITE 1300 CHICAGO, IL 60661	WORKERS' COMPENSATION INSURANCE (Policy #WC937796904)
AMERICAN ZURICH 550 W. WASHINGTON, SUITE 1300 CHICAGO, IL 60661	WORKERS' COMPENSATION INSURANCE (Policy #WC937797003)
FEDERAL INS. CO (CHUBB) ATT: EXECUTIVE PROTECTION PRACTICE 15 MOUNTAIN VIEW RD WARREN, NJ 07059	EXCESS DIRECTORS AND OFFICERS INSURANCE (Policy #82080686)
FIREMAN'S FUND PO BOX 777 NOVATO, CA 94998	EXCESS UMBRELLA INSURANCE (Policy #SHX000799053989)
FM GLOBAL 540 MARYVILLE CENTER DRIVE SUITE 400 ST. LOUIS, MO 63141	PROPERTY INSURANCE (Policy #FS005)
MUTUAL INSURANCE CO. SWAN BUILDING, 1ST FLOOR 26 VICTORIA STREET HAMILTON HM12, BERMUDA	MEDIA PROFESSIONAL INSURANCE (Policy #30706080)
NATIONAL UNION FIRE (AIG) 175 WATER STREET NEW YORK, NY 10038	DIRECTORS AND OFFICERS INSURANCE (Policy #3302724)
NATIONAL UNION FIRE (AIG) 175 WATER STREET NEW YORK, NY 10038	FIDUCIARY LIABILITY INSURANCE (Policy #3315615)
NATIONAL UNION FIRE (AIG) 2704 COMMERCE DRIVE, SUITE B HARRISBURG, PA 17110	KIDNAP AND RANSOM INSURANCE (Policy #6472477)
NATIONAL UNION FIRE (AIG) 175 WATER STREET NEW YORK, NY 10038	CRIME INSURANCE (Policy #3318217)
NATIONAL UNION FIRE (AIG) 70 PINE STREET NEW YORK, NY 10270	UMBRELLA INSURANCE (Policy #BE9834387)

In re **STAR TRIBUNE HOLDINGS CORPORATION**

Case No. **09-10244**

Debtor

## **SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
<b>NATIONAL UNION FIRE (AIG) 70 PINE STREET NEW YORK, NY 10270</b>	<b>TRAVEL &amp; ACCIDENT INSURANCE (Policy #GTP0009113254)</b>
<b>TRAVELERS 770 PENNSYLVANIA DRIVE, SUITE 100 EXTON, PA 19341</b>	<b>ERISA BOND INSURANCE (Policy #104901553)</b>
<b>ZURICH AMERICAN 1400 AMERICAN LANE SCHAUMBURG, IL 60196-1056</b>	<b>GENERAL LIABILITY INSURANCE (Policy #GLO914201501)</b>
<b>ZURICH AMERICAN 1400 AMERICAN LANE SCHAUMBURG, IL 60196-1056</b>	<b>AUTOMOBILE INSURANCE (Policy #BAP914201401)</b>

Sheet 1 of 1 continuation sheets attached to the Schedule of Executory Contracts and Unexpired Leases

In re **STAR TRIBUNE HOLDINGS CORPORATION**

Case No. **09-10244**

Debtor

**SCHEDULE H - CODEBTORS**

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
<b>The Star Tribune Company                      425 Portland Avenue                      Minneapolis, MN 55488</b>	<b>Credit Suisse (USA) LLC                      Collateral Agent                      Eleven Madison Avenue                      New York, NY 10010-3629</b>
<b>The Star Tribune Company                      425 Portland Avenue                      Minneapolis, MN 55488</b>	<b>Wilmington Trust                      Collateral Agent                      591 Broadway, 2nd Floor                      New York, NY 10012</b>

**United States Bankruptcy Court  
Southern District of New York**

In re STAR TRIBUNE HOLDINGS CORPORATION  
Debtor(s)

Case No. 09-10244  
Chapter 11

**DECLARATION CONCERNING DEBTOR'S SCHEDULES**

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President and Treasurer of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 14 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date March 16, 2009

Signature /s/ Christopher M. Harte  
**Christopher M. Harte**  
**President and Treasurer**

*Penalty for making a false statement or concealing property:* Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.