

Objection Deadline: August 19, 2025 at 4:00 p.m. (Prevailing Eastern Time)
Hearing Date and Time: August 26, 2025 at 10:00 a.m. (Prevailing Eastern Time)

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Counsel for Successor GUC Recovery Trustee

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

.....	X	
In re:	:	Chapter 11
	:	
JCK LEGACY COMPANY, <i>et al.</i> ,	:	Case No. 20-10418 (MEW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
.....	X	

NOTICE OF MOTION AND HEARING

PLEASE TAKE NOTICE that Yale Scott Bogen, in his capacity as the successor trustee of the JCK Legacy GUC Recovery Trust filed the *Successor GUC Recovery Trustee's Motion to Extend Duration of JCK Legacy GUC Recovery Trust* (the "**Motion**"), with the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**").

PLEASE TAKE FURTHER NOTICE that any objection to the Motion must be filed on or before **August 19, 2025 at 4:00 p.m. (ET)** (the "**Objection Deadline**") with the Bankruptcy Court, Courtroom 617, One Bowling Green, New York, New York 10004. At the same time, you must serve a copy of any objection by the Objection Deadline upon the undersigned counsel to the movant and to:

¹ The Debtors in these chapter 11 cases and the last four characters of each Debtor's tax identification number are: JCK Legacy Company (0478) and Herald Custom Publishing of Mexico, S. de R.L. de C.V. (5UZ1). The location of the Successor GUC Recovery Trustee's service address for purposes of these chapter 11 cases is: 500 E. Broward Blvd., Suiter 1700, Fort Lauderdale, FL 33394.



- (a) The Debtors, JCK Legacy Company, c/o FTI Consulting, Inc., 1201 W. Peachtree Street, NW, Suite 500, Atlanta, Georgia 30309, Attn.: Sean M. Harding (sean.harding@fticonsulting.com);
- (b) Counsel for the Plan Administration Trustee, Skadden, Arps, Slate, Meagher & Flom LLP, One Manhattan West, New York, New York 10001, Attn.: Shana A. Elberg (shana.elberg@skadden.com) and Bram A. Strohlic (bram.strohlic@skadden.com), 300 South Grand Avenue, Suite 3400, Los Angeles, California 90071, Attn.: Van C. Durrer, II (van.durrer@skadden.com), and Destiny N. Almogue (destiny.almogue@skadden.com) and 525 University Avenue, Palo Alto, California 94301 Attn.: Jennifer Madden (jennifer.madden@skadden.com);
- (c) Co-counsel for the Plan Administration Trustee, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn.: Albert Togut (altogut@teamtogut.com);
- (d) The GUC Recovery Trust, c/o Development Specialists, Inc., 500 E. Broward Blvd. Suite 1700 Fort Lauderdale, Florida 33394, Attn.: Yale Scott Bogen (YBogen@DSIConsulting.com);
- (e) The Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Room 1006, New York, New York 10014, Attn.: Benjamin J. Higgins and Brian S. Masumoto; and
- (f) Any party that has requested notice pursuant to Bankruptcy Rule 2002;

Only those objections made in writing and timely filed in accordance with the above procedures will be considered by the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT, the hearing to consider the Motion shall be held **via Zoom for Government on August 26 at 10:00 a.m. (ET)** before the Honorable Michael E. Wiles in the Bankruptcy Court, Courtroom 617, One Bowling Green, New York, New York 10004. Instructions for those wishing to appear at the hearing may be found at <https://www.nysb.uscourts.gov/ecourt-appearances>. Parties should register on or before 12:00 noon the day prior to the hearing.

PLEASE TAKE FURTHER NOTICE THAT if you fail to object to the Motion in accordance with this Notice and by the Objection Deadline, the Bankruptcy Court may grant the

relief requested in the Motion without further notice or a hearing

Dated: July 30, 2025
New York, New York

/s/ Patrick E. Fitzmaurice
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Counsel for Successor GUC Recovery Trustee

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Hearing Date and Time: August 26, 2025 at 10:00 a.m. (Prevailing Eastern Time)

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

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In re:	:	Chapter 11
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JCK LEGACY COMPANY, <i>et al.</i> ,	:	Case No. 20-10418 (MEW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
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**SUCCESSOR GUC RECOVERY TRUSTEE’S MOTION TO
EXTEND DURATION OF JCK LEGACY GUC RECOVERY TRUST**

Yale Scott Bogen, in his capacity as successor trustee (the “**Successor GUC Recovery Trustee**”) of the JCK Legacy GUC Recovery Trust (“**GUC Recovery Trust**”) created under the GUC Recovery Trust Agreement (the “**Trust Agreement**”) and the confirmed *First Amended Joint Chapter 11 Plan of Distribution of JCK Legacy Company and its affiliated Debtors and Debtors in Possession* (the “**Plan**”) [ECF No. 879], by undersigned counsel, submits this motion (the “**Motion**”) for entry of an order (the “**Proposed Order**”) substantially in the form attached as **Exhibit A**, extending the duration of the GUC Recovery Trust through and including September 30, 2027. In support thereof, the Successor GUC Recovery Trustee represents as follows.

¹ The Debtors in these chapter 11 cases and the last four characters of each Debtor’s tax identification number are: JCK Legacy Company (0478) and Herald Custom Publishing of Mexico, S. de R.L. de C.V. (5UZ1). The location of the Successor GUC Recovery Trustee’s service address for purposes of these chapter 11 cases is: 110 East 42 Street, Suite 1818 New York, NY 10017.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Southern District of New York (“**Court**”) has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.). This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this district under 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested are Sections 105(a) and 1142 (b) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 9006 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”). This Motion is further based on section 9.2 of the Trust Agreement and this Court’s September 22, 2023 *Order Granting Successor GUC Recovery Trustee’s Motion to Amend JCK Legacy GUC Recovery Trust Agreement* (ECF No. 1559) and the Plan and Trust Agreement.

INTRODUCTION

4. The Court should extend the duration of the GUC Recovery Trust from September 30, 2025 to September 30, 2028 to allow the Successor GUC Recovery Trustee additional time to (i) receive additional transfers from the Plan Administrator, including distributions based on amounts the Plan Administrator expects to receive in the future from the Internal Revenue Service; and (ii) make distributions to beneficiaries and otherwise wind up the affairs of the GUC Recovery Trust.

5. On August 15, 2024, the Successor GUC Recovery Trustee filed the *Successor GUC Recovery Trustee’s Motion for Approval of Plan of Distribution of GUC Recovery Trust Assets* (the “**Distribution Motion**”), ECF No. 1592 seeking approval of the Distribution Plan²

² Capitalized terms not defined here have the meaning given to them in the Distribution Motion.

which, among other things, identified a process by which the GUC Recovery Trustee would make one or more distributions by check to Recovering Beneficiaries. The Distribution Plan was approved by the Court. *See* ECF No. 1599.

6. In making the Distribution Motion, the Successor GUC Recovery Trustee anticipated that some distribution checks would not be cashed while others would be returned as undeliverable. *See* Distribution Motion at ¶¶ 35-38. As a result, the Distribution Plan provides that distributions that remain unclaimed for six months following the initial distribution date shall revert in the GUC Recovery Trust and potentially be available for distribution to Recovering Beneficiaries. *Id.* at ¶ 25.

7. Distributions began in December 2024 meaning that beneficiaries have until late July 2025 to cash their distribution checks. This also means that additional distributions, if any, will not occur until later this year and issues concerning distributions will not be resolved before the current expiration date for the GUC Recovery Trust, September 30, 2025.

BACKGROUND

8. On February 13, 2020, The McClatchy Company and certain of its affiliates (the “**Debtors**”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The chapter 11 cases have been jointly administered for procedural purposes, and some cases remain pending. On September 25, 2020, the Court entered an order confirming the Plan (the “**Confirmation Order**”), which became effective on September 30, 2020 (the “**Effective Date**”). *See* ECF No. 886. The Plan and Confirmation Order created the GUC Recovery Trust under the Trust Agreement. *See* Confirmation Order at 11 (ECF No. 879); Plan, § 6.20 (ECF No. 879-1).

9. Under the Plan, the GUC Recovery Trust’s main asset, and the chief source of recovery for the GUC Recovery Trust’s beneficiaries, is the trust’s 77.5% share of a federal tax

refund of \$51,463,375. In June 2021, the Debtors filed tax returns requesting the refund because they were entitled to recover losses stemming from the sale of certain property and based on a worthless stock deduction. The refund request was approved and in March 2024, the Internal Revenue Service (“**IRS**”) issued initial refund checks to the Plan Administration Trustee in the principal amount of \$19,432,563 and \$1,427,294 in interest.³ The Plan Administration Trustee has since received the balance of the anticipated refund, plus certain of the interest amounts owed, and has made distributions to the GUC Recovery Trust from those amounts. The GUC Recovery Trustee understands that the Plan Administration Trustee expects to receive additional amounts from the IRS in excess of \$500,000.

10. The GUC Recovery Trust is anticipating that it will receive one or more further distributions from the Plan Administration Trustee consisting of (i) cash the Plan Administration Trustee has on hand; and (ii) the proceeds of additional amounts to be received from the IRS. Unfortunately, there is no timetable for when the IRS will make this additional distribution. In any event, the funds the GUC Recovery Trustee will receive from the Plan Administration Trustee, together with the Trust’s cash on hand and any additional unclaimed funds that subsequently become part of the Trust’s assets will enable the GUC Recovery Trustee to make an additional distribution to Recovering Beneficiaries.

11. The GUC Recovery Trust was mainly created to reconcile general unsecured claims, distribute assets of the GUC Recovery Trust to beneficiaries and wind down the Debtors’ estates. *See* Trust Agreement, § 9.4. The Trust Agreement provides that GUC Recovery Trust was formed as of the Effective Date of the Plan with a duration of:

five (5) years from the Effective Date unless the Bankruptcy Court,
upon motion by the GUC Recovery Trustee within the six-month

³ The Plan created the Plan Administrator Trust and the GUC Recovery Trust, both of which are respectively administered by the Plan Administration Trustee and the Successor GUC Recovery Trustee. *See* Plan § 6.6.

period prior to the third anniversary [(or within the six-month period prior to the end of any extension period approved by the Bankruptcy Court),] determines that a fixed period extension (not to exceed five (5) years, together with any prior extensions, without a favorable letter ruling from the Internal Revenue Service that any further extension would not adversely affect the status of the GUC Recovery Trust as a liquidating trust for federal income tax purposes) is necessary to facilitate or complete the liquidation, recovery and distribution of the GUC Recovery Trust Assets.

Id. § 9.2. Five years from the Effective Date is September 30, 2025 (“**Termination Date**”). On September 23, 2023, the Court entered an *Order Granting Successor GUC Recovery Trustee’s Motion to Amend JCK Legacy GUC Recovery Trust Agreement* (ECF No. 1559), which amended Section 9.2 of the Trust Agreement to permit the Successor GUC Recovery Trustee to seek an extension of the GUC Recovery Trust’s duration at any time before the Termination Date. *Id.*

RELIEF REQUESTED

12. The Successor GUC Recovery Trustee requests entry of the Proposed Order extending the duration of the GUC Recovery Trust through and including September 30, 2028.

DISCUSSION

13. Bankruptcy Rule 9006 provides that “when an act is required or allowed to be done within a specified period by these rules or by a notice given thereunder or by order of the court, the court for cause shown may at any time in its discretion . . . order the period enlarged if the request therefor is made before the expiration of the period originally prescribed.” Fed. R. Bankr. P. 9006(b)(1). Section 9.2 of Trust Agreement, as amended, authorizes extension of the duration of the GUC Recovery Trust. *See* Trust Agreement § 9.2; ECF No. 1559.

14. The duration of the GUC Recovery Trust should be extended because the GUC Recovery Trust will not be fully administered until after the Termination Date. The Successor GUC Recovery Trustee made initial distributions to Recovering Beneficiaries in December 2024 and the Distribution Plan provides that Recovering Beneficiaries have 6 months from the initial

distribution date to cash distribution checks. After that six month period, which will expire in late July 2025, any unclaimed funds will revert to the GUC Recovery Trust and become part of the Trust's assets.

15. At that stage, the Successor GUC Recovery Trustee will need to determine whether the Trust's assets are sufficient to make an additional distribution and, if so, make such a distribution and, if not, donate such funds to Tina's Wish as provided for in the Distribution Plan.

16. The GUC Recovery Trustee currently anticipates that there are sufficient Trust assets (and that the GUC Recovery Trust assets will be augmented by one or more additional distributions from the Plan Administration Trustee) to make a second distribution to Recovering Beneficiaries. Given the six-month timeframe that beneficiaries have to cash their distribution checks, this process will last past the Termination Date thus requiring an extension of the Trust's duration. Further, because of potential additional delays in receiving additional amounts from the IRS, the GUC Recovery Trustee believes that a three-year extension of the Trust is warranted and will hopefully avoid the administrative expense of a similar motion in the future.

NOTICE

17. Notice of the Motion has been given to all parties on the master service list who have agreed to accept service by email, by email to Simpluris, Inc. and CPT Group, Inc., and by first-class mail to: (a) Office of the United States Trustee; (b) the Attorney General of the United States; (c) Office of the United States Attorney for the Southern District of New York; (d) the Internal Revenue Service; (e) PBGC; (f) the Contingent Beneficiaries; and (g) the Recovering Beneficiaries and Non-Recovering Beneficiaries; and (h) the IRS. The Successor GUC Recovery Trustee submits that such notice is sufficient, and no other or further notice need be provided.

CONCLUSION

For the foregoing reasons, the Successor GUC Recovery Trustee requests that the Court enter the Proposed Order and grant such other relief as the Court deems necessary and proper.

Dated: July 30, 2025
New York, New York

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Counsel for Successor GUC Recovery Trustee

Exhibit A

Proposed Order

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

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In re:	:	Chapter 11
	:	
JCK LEGACY COMPANY, <i>et al.</i> ,	:	Case No. 20-10418 (MEW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
-----	X	

**ORDER GRANTING SUCCESSOR GUC RECOVERY TRUSTEE'S MOTION
TO EXTEND DURATION OF JCK LEGACY GUC RECOVERY TRUST**

Upon the motion (the “**Motion**”) of Yale Scott Bogen, in his capacity as successor trustee of the JCK Legacy GUC Recovery Trust (the “**Successor GUC Recovery Trustee**”), for entry of an order extending the duration of the GUC Recovery Trust; and the Court having jurisdiction under 28 U.S.C. §§ 157 and 1334 to consider the Motion and relief requested; and the Motion and relief requested being a core proceeding under 28 U.S.C. § 157(b)(2); and venue being proper before this Court under 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided; and it appearing that no other notice is needed; and such relief being in the best interests of the Debtors’ estates and their creditors, and the GUC Recovery Trust²; and the Court having considered all papers submitted; and for good cause shown;

It is hereby **ORDERED** that:

1. The Motion is **GRANTED** to the extent set forth therein.
2. The duration of the GUC Recovery Trust is hereby extended through and including September 30, 2028.

¹ The Debtors in these chapter 11 cases and the last four characters of each Debtor’s tax identification number are: JCK Legacy Company (0478) and Herald Custom Publishing of Mexico, S. de R.L. de C.V. (5UZ1). The location of the Successor GUC Recovery Trustee’s service address for purposes of these chapter 11 cases is: 500 West Cypress Creek Road Suite 400 Fort Lauderdale, Florida 33309.

² Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Motion.

3. The Court shall retain jurisdiction over any matter arising from or related to the implementation of this Order.

Dated: August __, 2025
New York, NY

Honorable Michael E. Wiles
United States Bankruptcy Judge