

Fill in this information to identify the case:Debtor name Herald Interactive, Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARECase number (if known) 17-12884 (LSS)☐ Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy**

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income**1. Gross revenue from business**☐ None.**Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year**

For the fiscal year:
From 7/3/2017 to Filing Date

Sources of revenue
Check all that apply

☐ Operating a business
On-line Advertising
☒ Other Revenues

Gross revenue
(before deductions and exclusions)\$1,310,925.00

From the beginning of the fiscal year to filing date:
From 7/4/2016 to 7/2/2017

☐ Operating a business
On-line Advertising
☒ Other Revenues

\$2,988,627.00

For prior year:
From 6/29/2015 to 7/3/2016

☐ Operating a business
On-line Advertising
☒ Other Revenues

\$3,921,903.00**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None.**Description of sources of revenue****Gross revenue from each source**
(before deductions and exclusions)**Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None. SEE ATTACHED EXHIBIT**Creditor's Name and Address****Dates****Total amount of value****Reasons for payment or transfer**
*Check all that apply***4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount

Debtor Herald Interactive, Inc.Case number (if known) 17-12884 (LSS)

may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☐ None. SEE ATTACHED EXHIBIT

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
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5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
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6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. Sean Griffin v. Boston Herald, Inc.	Administrative Complaint	Massachusetts Commission Against Discrimination 1 Ashburton Place Suite 601 Boston, MA 02108	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input checked="" type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Debtor Herald Interactive, Inc.Case number (if known) 17-12884 (LSS)**Description of the property lost and how the loss occurred****Amount of payments received for the loss****Dates of loss****Value of property lost**

If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.

List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).

Part 6: Certain Payments or Transfers**11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☒ None.

Who was paid or who received the transfer?
Address

If not money, describe any property transferred

Dates

Total amount or value

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None.

Name of trust or device

Describe any property transferred

Dates transfers were made

Total amount or value

13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None.

Who received transfer?
Address

Description of property transferred or payments received or debts paid in exchange

Date transfer was made

Total amount or value

Part 7: Previous Locations**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address

Dates of occupancy
From-To

Part 8: Health Care Bankruptcies**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.

☐ Yes. Fill in the information below.

Facility name and address

Nature of the business operation, including type of services the debtor provides

If debtor provides meals and housing, number of patients in debtor's care

Part 9: Personally Identifiable Information

Debtor Herald Interactive, Inc.Case number (if known) 17-12884 (LSS)**16. Does the debtor collect and retain personally identifiable information of customers?**

- ☒ No.
☐ Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☒ No. Go to Part 10.
☐ Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?
 Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- ☒ None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
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19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

- ☒ None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?
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20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

- ☒ None

Facility name and address	Names of anyone with access to it	Description of the contents	Do you still have it?
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Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

- ☒ None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

Debtor Herald Interactive, Inc.Case number (if known) 17-12884 (LSS)**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.**

- ☒ No.
☐ Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
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23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☒ None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.	Dates business existed
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26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- ☐ None

Name and address	Date of service From-To
26a.1. David Soares, Controller Boston Herald, Inc. 70 Fargo Street, Suite 600 Boston, MA 02210	12/31/07 to present

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- ☐ None

Name and address	Date of service From-To
26b.1. PKF, P.C. 300 Crown Colony Drive, #400 Quincy, MA 02169	Fiscal years ended 6/28/15 and 7/3/16

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

- ☒ None

Name and address	If any books of account and records are unavailable, explain why
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Debtor Herald Interactive, Inc.Case number (if known) 17-12884 (LSS)

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

Name and address

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No
☐ Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Patrick J. Purcell	c/o Boston Herald, Inc. 70 Fargo Street, Suite 600 Boston, MA 02210	Director, President and Treasurer	0%
Name	Address	Position and nature of any interest	% of interest, if any
Jeffrey W. Magram	c/o Boston Herald, Inc. 70 Fargo Street, Suite 600 Boston, MA 02210	Treasurer	0%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No
☐ Yes. Identify below.

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☐ No
☒ Yes. Identify below.

Name and address of recipient

Amount of money or description and value of property

Dates

Reason for providing the value

30.1 See Response to Question 4

Relationship to debtor

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☐ No
☒ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

Herald Media Holdings, Inc.

EIN: 04-3545048

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32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?



No



Yes. Identify below.

Name of the parent corporation**Employer Identification number of the parent corporation**

Fill in this information to identify the case:

Debtor name Herald Interactive, Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARECase number (if known) 17-12884 (LSS)☐ Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy**

04/16

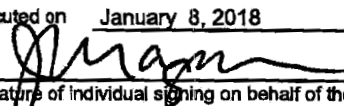
The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 14: Signature and Declaration

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 8, 2018

Jeffrey W. Magram

Signature of individual signing on behalf of the debtor

Printed name

Position or relationship to debtor Chief Operating Officer

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No
☐ Yes

Statement of Financial Affairs - Exhibit 3

Herald Interactive, Inc. 17-12884

Claimant	Payment Date	Payment Amount	Reasons for Payment
COMSCORE, INC. 14140 COLLECTION CENTER DR. CHICAGO, IL 60693	09/29/2017	\$34,973.00	DEMOGRAPHICS FOR MARKETING
		\$34,973.00	
GOOGLE INC. DEPT 33654 P.O. BOX 39000 SAN FRANCISCO, CA 94139	09/15/2017	\$4,509.34	ONLINE ADVERTISING SERVING
	10/13/2017	\$5,724.21	ONLINE ADVERTISING SERVING
	11/27/2017	\$6,188.18	ONLINE ADVERTISING SERVING
		\$16,421.73	
LEGACY.COM 820 DAVIS STREET, SUITE 210 EVANSTON, IL 60201	09/22/2017	\$2,497.25	ONLINE DEATH NOTICES FOR ADVERTISING REVENUE
	09/22/2017	\$2,225.25	ONLINE DEATH NOTICES FOR ADVERTISING REVENUE
	11/17/2017	\$2,400.00	ONLINE DEATH NOTICES FOR ADVERTISING REVENUE
	12/01/2017	\$1,763.45	ONLINE DEATH NOTICES FOR ADVERTISING REVENUE
		\$8,885.95	
MONSTER WORLDWIDE, INC. P.O. BOX 416803 BOSTON, MA 02241-6803	10/13/2017	\$1,798.58	ONLINE HEL WANTED FOR ADVERTISING REVENUE
	11/13/2017	\$18,475.24	ONLINE HEL WANTED FOR ADVERTISING REVENUE
		\$20,273.82	
PANTHEON SYSTEMS, INC. 717 CALIFORNIA STREET, 3RD FLOOR SAN FRANCISCO, CA 94108	09/22/2017	\$50,000.04	WEB HOST FOR BOSTONHERALD.COM
		\$50,000.04	
THIRD AND GROVE LLC 745 ATLANTIC AVE BOSTON, MA 02111	11/13/2017	\$12,812.50	SOFTWARE AND DEVELOPMENT FOR WEBSITE
	11/13/2017	\$13,687.50	SOFTWARE AND DEVELOPMENT FOR WEBSITE
		\$26,500.00	
TIME, INC. ATTN: BRAD SCHARF, 09-W328C 225 LIBERTY STREET NEW YORK, NY 10281	09/15/2017	\$2,958.99	ONLINE REVENUE SHARE
	10/13/2017	\$1,847.45	ONLINE REVENUE SHARE
	11/27/2017	\$1,739.97	ONLINE REVENUE SHARE
		\$6,546.41	
Grand Total: 7		\$163,600.95	

Statement of Financial Affairs - Exhibit 4

Herald Interactive, Inc. 17-12884

Name	Relationship to Debtor	Payment Date	Amount	Description
PURCELL GALLO, ERIN E 34 OXFORD RD WELLESLEY, MA 02481	DAUGHTER OF PATRICK J. PURCELL	12/22/2016	\$1,584.62	BASE SALARY
		01/05/2017	\$1,584.62	BASE SALARY
		01/19/2017	\$1,584.62	BASE SALARY
		02/02/2017	\$1,584.62	BASE SALARY
		02/16/2017	\$1,584.62	BASE SALARY
		03/02/2017	\$1,584.62	BASE SALARY
		03/16/2017	\$1,584.62	BASE SALARY
		03/30/2017	\$1,584.62	BASE SALARY
		04/13/2017	\$1,584.62	BASE SALARY
		04/27/2017	\$1,584.62	BASE SALARY
		05/11/2017	\$1,584.62	BASE SALARY
		05/25/2017	\$1,584.62	BASE SALARY
		06/08/2017	\$1,584.62	BASE SALARY
		06/22/2017	\$1,584.62	BASE SALARY
		07/06/2017	\$1,584.62	BASE SALARY
		07/20/2017	\$1,584.62	BASE SALARY
		08/03/2017	\$1,584.62	BASE SALARY
		08/17/2017	\$1,584.62	BASE SALARY
		08/31/2017	\$1,584.62	BASE SALARY
		09/14/2017	\$1,584.62	BASE SALARY
		09/28/2017	\$1,584.62	BASE SALARY
		10/12/2017	\$1,584.62	BASE SALARY
		10/26/2017	\$1,584.62	BASE SALARY
		11/09/2017	\$1,584.62	BASE SALARY
		11/22/2017	\$1,584.62	BASE SALARY
		12/07/2017	\$1,584.62	BASE SALARY
		12/08/2017	\$792.31	BASE SALARY
			\$41,992.43	

Name	Relationship to Debtor	Payment Date	Amount	Description
STANTON, KERRY A 25 CHANNEL CENTER STREET BOSTON, MA 02210	DAUGHTER OF PATRICK J. PURCELL	12/22/2016	\$2,584.72	BASE SALARY
		01/05/2017	\$2,584.72	BASE SALARY
		01/19/2017	\$2,584.72	BASE SALARY
		02/02/2017	\$2,584.72	BASE SALARY
		02/16/2017	\$2,584.72	BASE SALARY
		03/02/2017	\$2,584.72	BASE SALARY
		03/16/2017	\$2,584.72	BASE SALARY
		03/30/2017	\$2,584.72	BASE SALARY
		04/13/2017	\$2,584.72	BASE SALARY
		04/27/2017	\$2,584.72	BASE SALARY
		05/11/2017	\$2,584.72	BASE SALARY
		05/25/2017	\$2,584.72	BASE SALARY
		06/08/2017	\$2,584.72	BASE SALARY
		06/22/2017	\$2,584.72	BASE SALARY
		07/06/2017	\$2,584.72	BASE SALARY
		07/20/2017	\$2,584.72	BASE SALARY
		08/03/2017	\$2,584.72	BASE SALARY
		08/17/2017	\$2,584.72	BASE SALARY
		08/31/2017	\$2,584.72	BASE SALARY
		09/14/2017	\$2,584.72	BASE SALARY
		09/28/2017	\$2,584.72	BASE SALARY
		10/12/2017	\$2,584.72	BASE SALARY
		10/26/2017	\$2,584.72	BASE SALARY
		11/09/2017	\$2,584.72	BASE SALARY
		11/22/2017	\$2,584.72	BASE SALARY
		12/07/2017	\$2,584.72	BASE SALARY
		12/08/2017	\$806.69	BASE SALARY
			\$68,009.41	
Grand Total: 2			\$110,001.84	