Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1985

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
TELALASKA, INC.

201 E. 56TH AVENUE, SUITE 100
ANCHORAGE, AK 99518-1283

2b Employer Identification Number (EIN)
92-0139701

2c Sponsor's telephone number
907-563-2003

2d Business code (see instructions)
517000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/02/2010	BRENDA SHEPHARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
TELALASKA, INC.

201 E. 56TH AVENUE, SUITE 100
ANCHORAGE, AK 99518-1283

3b Administrator's EIN
92-0139701

3c Administrator's telephone number
907-563-2003

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	117
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	88
b	Retired or separated participants receiving benefits	**6b**	3
c	Other retired or separated participants entitled to future benefits	**6c**	34
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	125
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	126
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	125
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2H 2J 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500.
TELALASKA, INC.

D Employer Identification Number (EIN)
92-0139701

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK USA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	10094	98	01/01/2008	12/31/2008

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
22238	3811

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MORGAN STANLEY DEAN WITTER
3501 C STREET
ANCHORAGE, AK 99503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
22238			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ALASKA PENSION SERVICES, LTD.
400 D STREET. SUITE 300
ANCHORAGE, AK 99501-2342

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	3554	ADMINISTRATIVE SERVICE FEE	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

THE VANGUARD GROUP
PO BOX 2600
VALLEY FORGE, PA 19482-2600

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
	257	REDEMPTION FEE	6

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	9741
5	Current value of plan's interest under this contract in separate accounts at year end	5	5050538

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY

b	Balance at the end of the previous year			7b	8930
c	Additions: (1) Contributions deposited during the year	7c(1)	1800		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	346		
	(4) Transferred from separate account	7c(4)	15865		
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	18011
d	Total of balance and additions (add **b** and **c(6)**)			7d	26941
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)	33		
	(3) Transferred to separate account	7e(3)	17102		
	(4) Other (specify below)	7e(4)	66		
	▶ MARKET VALUE ADJUSTMENT				
	(5) Total deductions			7e(5)	17201
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	9740

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TELALASKA, INC.

D Employer Identification Number (EIN)
92-0139701

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY

94-1671384

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	0	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JOHN HANCOCK LIFE INSURANCE CO.

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
24	NONE	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TELALASKA, INC.

D Employer Identification Number (EIN)
92-0139701

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFECYCLE 2045

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	1289

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFECYCLE 2035

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	459

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE AGGRESSIVE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	455093

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	1744328

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE BALANCED

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	707547

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE MODERATE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	42254

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE CONSERVATIVE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-000	P	20354

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLIANZ RCM TECH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13686

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SCI & TECH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 141991

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER DEVELOPING MKT

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123978

a Name of MTIA, CCT, PSA, or 103-12 IE: LM PARTNERS GLB HIGH YIELD

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9395

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STRATEGIC INC

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 560

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SPECTRUM INC

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6760

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO GLOBAL BOND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4610

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94503

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10690

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM FEDERAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21981

a Name of MTIA, CCT, PSA, or 103-12 IE: MONEY MARKET FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 544797

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA EMERGING MARKETS VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29091

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE HEALTH SCI

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14073

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27058

a Name of MTIA, CCT, PSA, or 103-12 IE: ROYCE OPPORTUNITY

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11525

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10415

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY SMALL CO

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14051

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY VISTA

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33136

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGG MASON GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3981

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGG PARTNERS AGG GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52250

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP STOCK FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35129

a Name of MTIA, CCT, PSA, or 103-12 IE: ENERGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74422

a Name of MTIA, CCT, PSA, or 103-12 IE: ALL CAP GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9472

a Name of MTIA, CCT, PSA, or 103-12 IE: DAVIS FINANCIAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33207

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL SMALL CAP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18786

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13187

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA INTERNATIONAL VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3534

a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31634

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7381

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER GLOBAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15930

a Name of MTIA, CCT, PSA, or 103-12 IE: JENNISON GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15019

a Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14525

a Name of MTIA, CCT, PSA, or 103-12 IE: OPTIMIZED ALL CAP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22511

a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA VALUE & RESTRUCTURING

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52154

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE BLUE CHIP

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27569

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LARGE VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14856

a Name of MTIA, CCT, PSA, or 103-12 IE: DOMINI SOCIAL EQUITY

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4163

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS UTILITIES

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63520

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE REAL ESTATE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3543

a Name of MTIA, CCT, PSA, or 103-12 IE: DWS RREEF REAL ESTATE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31957

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP OPPORTUNITIES FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2039

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7107

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SML CAP VAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40882

a Name of MTIA, CCT, PSA, or 103-12 IE: RIVERSOURCE MID CAP VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1954

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 292

a Name of MTIA, CCT, PSA, or 103-12 IE: LORD ABBETT MID CAP VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62572

a Name of MTIA, CCT, PSA, or 103-12 IE: ALL CAP VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7500

a Name of MTIA, CCT, PSA, or 103-12 IE: MUTUAL DISCOVERY

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17023

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN BALANCE SHEET

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53642

a Name of MTIA, CCT, PSA, or 103-12 IE: MUTUAL BEACON

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 126147

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9490

a Name of MTIA, CCT, PSA, or 103-12 IE: DAVIS NEW YORK VENTURE

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51421

a Name of MTIA, CCT, PSA, or 103-12 IE: OPTIMIZED VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 616

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESTMENT COMPANY OF AMERICA

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2210

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE EQUITY INC

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9473

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON MUTUAL INVESTORS

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1382

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN BALANCED FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21035

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO ALL ASSET

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2521

a Name of MTIA, CCT, PSA, or 103-12 IE: UBS GLOBAL ALLOCATION

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 878

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TELALASKA, INC.

D Employer Identification Number (EIN)
92-0139701

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	32698	35428
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	469077	7616439
(2) U.S. Government securities	1c(2)	1292245	1078897
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	885800	962517
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	7439	10360
(B) Common	1c(4)(B)	9414070	7209576
(5) Partnership/joint venture interests	1c(5)	902979	692878
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	151540	116154
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7444239	5050538
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	8930	9741
(15) Other	1c(15)		49025

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	4734283	0
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	25343300	22831553
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	25343300	22831553

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	783369	
	(B) Participants	2a(1)(B)	564479	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1347848
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	86048	
	(B) U.S. Government securities	2b(1)(B)	56871	
	(C) Corporate debt instruments	2b(1)(C)	48133	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	10698	
	(F) Other	2b(1)(F)	346	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		202096
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	555	
	(B) Common stock	2b(2)(B)	142714	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		143269
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	28727791	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26765345	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1962446

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-2723178	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2723178
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-2688233
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c	Other income	2c		4404
d	Total income. Add all **income** amounts in column (b) and enter total	2d		-1751348
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	667094	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		667094
f	Corrective distributions (see instructions)	2f		
g	Certain deemed distributions of participant loans (see instructions)	2g		
h	Interest expense	2h		
i	Administrative expenses: (1) Professional fees	2i(1)		
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)	72021	
	(4) Other	2i(4)	21284	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		93305
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		760399
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		-2511747
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERICKSON & BROOKS **(2)** EIN: 47-0358808

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

ANCHORAGE, ALASKA

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

ERICKSON & BROOKS

Certified Public Accountants

FREMONT, NEBRASKA

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
DECEMBER 31, 2008 AND 2007

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Erickson & Brooks
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
of TelAlaska, Inc.
Profit Sharing Savings Plan

We were engaged to audit the financial statements of TelAlaska, Inc. Profit Sharing Savings Plan as of December 31, 2008 and 2007, and for the years then ended and the supplemental schedules as of and for the year ended December 31, 2008. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information which was certified by John Hancock, the insurance carrier of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the insurance company holds a significant portion of the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the insurance company as of and for the years ended December 31, 2008 and 2007, that the information provided to the plan administrator by them is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the insurance company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

ERICKSON & BROOKS

Erickson & Brooks

Fremont, Nebraska
July 16, 2009

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2008 AND 2007

ASSETS

	2008	2007
Investments, at fair value (Notes B, C, D, E & F)		
U.S. government securities	$ 1,078,897	$ 1,292,245
Corporate bonds and debentures	962,517	885,800
Preferred stock, public	10,360	7,439
Common stock, public	7,209,576	9,414,070
Common stock, TelAlaska, Inc.	-	4,734,283
Separate accounts	5,050,538	7,444,239
Other investments	741,903	902,979
	15,053,791	24,681,055
Investments, at contract value (Note F)		
Guaranteed accounts	9,741	8,930
Investments, at estimated fair value		
Participant loans	116,154	151,540
Total investments	15,179,686	24,841,525
Receivables:		
Employer contributions	35,428	32,698
Cash	7,616,439	469,077
Net assets available for benefits	$ 22,831,553	$ 25,343,300

The accompanying notes are an integral part of these financial statements.

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

	2008	2007
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments (Note C)	$ (3,448,965)	$ 1,281,606
Interest and dividends	349,769	296,605
	(3,099,196)	1,578,211
Contributions:		
Participants' elective deferrals	564,479	614,401
Participants' rollovers	-	26,236
Employers	783,369	748,254
	1,347,848	1,388,891
Total additions (subtractions)	(1,751,348)	2,967,102
Deductions from net assets attributed to:		
Benefits paid to participants	667,094	876,119
Administrative expenses	93,305	55,313
Total deductions	760,399	931,432
Net increase (decrease)	(2,511,747)	2,035,670
Net assets available for benefits		
Beginning of year	25,343,300	23,307,630
End of year	$ 22,831,553	$ 25,343,300

The accompanying notes are an integral part of these financial statements.

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008 AND 2007

Note A - Description of Plan

The following brief description of the TelAlaska, Inc. (Company) Profit Sharing Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. **General**. The Plan is a defined contribution plan covering all employees of TelAlaska, Inc. Any non-excluded employee who is employed in a non-temporary full-time position shall be eligible to participate immediately and shall enter the plan as of the first entry date coinciding with or next following his date of employment. Any other non-excluded employee shall enter the plan on the first entry date coinciding with or next following the completion of 1 year of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. **Contributions**. Participants may contribute up to 90 percent of their annual wages, based on their Salary Reduction Agreement. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company determines the profit sharing contribution each year. Unless specifically determined otherwise, the contribution shall be at least equal to 12.18% of eligible compensation. This profit sharing contribution is allocated to all eligible participants who worked at least 1,000 hours of service during the plan year unless a Top-Heavy minimum is required and/or allocation is required to pass the coverage tests. The profit sharing contribution is allocated to eligible participants in the proportion that their compensation for the plan year bears to the total compensation of all eligible participants. The Company contribution is invested in a portfolio of investments as directed by the trustees.

3. **Participant Accounts**. Each participant's account is credited with the participant's contribution, any rollover contributions, an allocation of the Company's contributions, and Plan earnings on these contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants are permitted to direct elective contributions and rollover contributions in any of the investment options offered by the plan. Participants may change such allocation at any time directly with John Hancock Insurance Company.

4. **Vesting**. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company profit sharing contribution is based on years of continuous service and will reach 100% after 6 years of credited service.

5. **Participant Loans**. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loans are available only from the elective deferral or rollover accounts. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 5% to 9.25%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

6. **Payment of Benefits**. On termination of service, death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or annual installments over a period, not extending beyond the life expectancy of the participant or the joint and last survivor life expectancy of the participant and a designated beneficiary. Annuity options are available for amounts transferred from a prior pension plan.

7. **Forfeited Accounts.** Forfeitures may be used to pay administrative expenses of the Plan and the remaining forfeitures of profit sharing contributions and prior pension plan transfers shall be aggregated and allocated in the same manner as profit sharing contributions. During the years ended December 31, 2008 and 2007 forfeitures of $54,083 and $62,434 in the profit sharing account and $38,401 and $34,215 in the prior pension plan transfer account were allocated in the same manner as the employer profit sharing contributions.

Note B - Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition

If available, quoted market prices are used to value investments. Securities are valued at the last reported sales price on the last business day of the Plan's fiscal year. The amounts shown in Note C for securities that have no quoted market price represent estimated fair value.

The fair value of the Plan's interest in TelAlaska, Inc. common stock as of December 31, 2007 was based on a certified appraised value. The stock was sold to an unrelated party in 2008.

The Plan's investment contract with John Hancock Life Insurance Company (Note F) is valued at contract value.

The Plan has invested in three limited partnerships included in these financial statements as other investments. These partnerships use derivative financial instruments in the normal course of business to hedge against adverse changes in interest rates and foreign exchange rates. The derivatives most commonly used by the investment managers are highly liquid exchange traded equity fixed income futures and over-the counter foreign exchange forward contracts. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments. Current market pricing models were used to estimate the fair values of these limited partnership interests.

Participant loans are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United Sates of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note C - Investments

The following presents investments held at the end of the year. Investments that represent 5% or more of the Plan's net assets are specifically identified.

Fair Value of Investments	2008		2007
Investments at Fair Value as Determined by Quoted Market Price:			
U.S. Government securities	$ 1,078,897	*	$ 1,292,245
Corporate bonds and debentures	962,517	*	885,800
Preferred stock, public	10,360	*	7,439
Common stock, public	7,209,576	*	9,414,070
John Hancock Lifestyle Growth Fund	1,744,328		2,572,262
Other John Hancock Separate Accounts	3,306,210		4,871,977
Other investments	741,903	*	902,979
	15,053,791		19,946,772
Investments at Estimated Fair Value:			
Participant loans	116,154		151,540
Investments at Appraised Value:			
TelAlaska, Inc. Common Stock	-	*	4,734,283
Investment at Contract Value:			
Guaranteed accounts with John Hancock Insurance Company	9,741		8,930
Total investments at fair value	$ 15,179,686		$ 24,841,525

* Non-participant directed

During the years ended December 31, 2008 and 2007, the Plan's investments (including investments bought, sold, and held during the year) appreciated(depreciated) in value by $(3,448,965) and $1,281,606, respectively, as follows:

Investments at Fair Value as Determined by Quoted Market Price:		
U.S. Government securities	$ 70,216	$ 56,680
Corporate bonds and debentures	(12,088)	2,212
Preferred stock, public	(948)	(767)
Common stock, public	(3,860,080)	874,524
John Hancock Lifestyle Growth Fund	(988,048)	153,322
Other John Hancock Separate Accounts	(1,700,251)	428,160
Other investments	(211,512)	(102,787)
Investments at Appraised Value:		
TelAlaska, Inc. Common Stock	3,253,746	(129,738)
	$ (3,448,965)	$ 1,281,606

Note D - Fair Value

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits.

	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2008				
U.S. Government securities	$ 1,078,897	$ 1,078,897	$ -	$ -
Corporate bonds and debentures	962,517	962,517	-	-
Preferred stock, public	10,360	10,360	-	-
Common stock, public	7,209,576	7,209,576	-	-
Seperate accounts	5,050,538	-	5,050,538	-
Other investments	741,903	49,025	692,878	-
Guaranteed accounts	9,741	-	-	9,741
Total	$ 15,063,532	$ 9,310,375	$ 5,743,416	$ 9,741
December 31, 2007				
U.S. Government securities	$ 1,292,245	$ 1,292,245	$ -	$ -
Corporate bonds and debentures	885,800	885,800	-	-
Preferred stock, public	7,439	7,439	-	-
Common stock, public	9,414,070	9,414,070	-	-
Common Stock, TelAlaska, Inc.	4,734,283	-	4,734,283	-
Seperate accounts	7,444,239	-	7,444,239	-
Other investments	902,979	-	902,979	-
Guaranteed accounts	8,930	-	-	8,930
Total	$ 24,689,985	$ 11,599,554	$ 13,081,501	$ 8,930

SFAS No. 157, *Fair Value Measurements,* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair values of common stock, corporate bonds, and U.S. government securities are based on quoted market prices, when available.

Level 2 Fair Value Measurements

The fair value of certain corporate bonds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

Level 3 Fair Value Measurements

The guaranteed investment contract with an insurance company is not actively traded and significant other observable inputs are not available. Thus, the fair value of the guaranteed investment contract is determined by discounting the related cash flows based on current yields of similar instruments with comparable durations. The following table provides further details of the Level 3 fair value measurements.

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Investment Contract with Insurance Company
December 31, 2008	
Beginning balance	$ 8,930
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	267
Purchases, sales, issuances, settlements, (net)	544
Ending balance	$ 9,741
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date.	$ 267

	Investment Contract with Insurance Company
December 31, 2007	
Beginning balance	$ 9,386
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	254
Purchases, sales, issuances, settlements, (net)	(710)
Ending balance	$ 8,930
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date.	$ 254

Note E - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	2008	2007
Net Assets:		
U.S. Government securities	$ 1,078,897	$ 1,292,245
Corporate bonds and debentures	962,517	885,800
Preferred stock, public	10,360	7,439
Common stock, public	7,209,576	9,414,070
Other investments	741,903	902,979
TelAlaska, Inc. Common Stock	-	4,734,283
Employer contribution receivable	35,428	32,698
Cash	7,616,439	469,077
	$ 17,655,120	$ 17,738,591

	2008	2007
Changes in Net Assets:		
Contributions	$ 783,369	$ 748,100
Interest and dividends	337,526	285,887
Net appreciation (depreciation)	(761,122)	700,125
Benefits paid to participants	(373,292)	(472,232)
Expenses	(69,951)	(30,275)
	$ (83,470)	$ 1,231,605

Note F - Investment Contract with Insurance Company

In 2001, the Plan entered into an investment contract with John Hancock Life Insurance Company. John Hancock maintains the contributions in a guaranteed account, and a portion in pooled separate accounts, as directed by participants. The accounts are credited with actual earnings on the underlying investments and charged for participant withdrawals and administrative expenses charged by John Hancock.

Contributions to the pooled separate accounts purchase units of participation in the separate account. The underlying assets of the pooled separate accounts consist primarily of mutual funds. The Plan's interest in the pooled separate accounts is stated at fair market value.

Contributions to the guaranteed account are held in the general account of John Hancock. The guaranteed portion of the contract is included in the financial statements at contract value (which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses) because it is fully benefit-responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2008 and 2007 was $9,741 and $8,930, respectively. The average yield and crediting interest rates were approximately 3.38% and 3.89% for 2008 and 2007, respectively. The crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero.

Note G - Information Prepared and Certified by John Hancock

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by John Hancock.

	2008	2007
Investments, at fair value:		
Separate accounts	$ 5,050,538	$ 7,444,239
Investments, at contract value	9,741	8,930
Investment income	(2,698,953)	567,159

Note H - Operating Expenses

The plan sponsor, TelAlaska, Inc., absorbed the Plan's operating and administrative expenses during 2008 and 2007 in the amount of $123,356 and $200,279, respectively. The Plan paid operating and administrative expenses during 2008 and 2007 in the amount of $69,951 and $30,274, respectively. The fees within the John Hancock funds associated with participant directed investment decisions were incurred by the Plan.

Note I - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will receive 100 percent of the balances in their accounts.

Note J - Plan Amendments

The sixth amendment to the TelAlaska, Inc. Profit Sharing Savings Plan is effective January 1, 2009 for all participants. The Plan was amended to provide that the employer will contribute a nonelective contribution of at least 12.18% of eligible compensation for plan years ending on or before December 31, 2008 and at most 8.0% for years thereafter. The fifth amendment to the Plan is effective January 1, 2008 for all participants. The amendment provides that for limitation years beginning after June 30, 2007, compensation is modified to exclude compensation received from an unfunded deferred compensation plan.

Note K - Income Tax Status

The Plan obtained its latest determination letter on May 4, 2004, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Note L - Related Party Transactions

The Plan owned 76,768 shares of TelAlaska, Inc. common stock, which was approximately 39.5% of the Company, and was valued at $4,734,282 at December 31, 2007 as determined by an independent appraiser. TelAlaska, Inc., is a related party and these transactions qualify as party-in-interest. The Board of Directors of TelAlaska, Inc. entered into an agreement with American Broadband Communications LLC to acquire all the outstanding common stock of the Company subject to approval of the stockholders of TelAlaska, Inc., the Regulatory Commission of Alaska and the Federal Communications Commission. The sale closed on July 1, 2008 and the Plan received $7,988,029 for the 76,768 shares resulting in a realized gain of $3,253,747. An additional amount of $665,669 of the agreed sales price was withheld and placed in escrow to be released on the final resolution of any outstanding claims asserted by the buyer. The amount held in escrow has not been recorded as an asset or as sales proceeds by the Plan as of December 31, 2008. The trustees believe there is a reasonable possibility that all or part of the amount held in escrow will be asserted by the buyer for outstanding claims and should not be reported as an asset or additional gain until received.

Note M - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

FORM 5500, SCHEDULE H, LINE 4j, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line 4j, Schedule of 5% transactions

(a) & (b) Description	(c) Purchases	(d) Sales	(e) Cost	(f) Value	(g) Gain/Loss
Active Assets Money Trust	20,889,074.00	0.00	20,889,074.00	20,889,074.00	0.00
Active Assets Money Trust	0.00	13,805,479.00	13,805,479.00	13,805,479.00	0.00
TelAlaska Stock - Employer Security	0.00	7,988,029.00	4,734,283.00	7,988,029.00	3,253,746.00

Official Use Only

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an Attachment to Form 5500.**

OMB No. 1210-0110

2008

This Form is Open to Public Inspection.

For calendar year 2008 or fiscal plan year beginning 01/01/2008 , and ending 12/31/2008 ,

A Name of plan
TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

B Three-digit plan number ► 002

C Plan sponsor's name as shown on line 2a of Form 5500
TELALASKA, INC.

D Employer Identification Number
92-0139701

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions . . . . . 1 $ 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). 01-0233346 92-0139701

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year 3

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? . . . . . ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 7.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver . . . . . ► Month ____ Day ____ Year ____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6a Enter the minimum required contribution for this plan year . . . . . 6a $

b Enter the amount contributed by the employer to the plan for this plan year . . . . . 6b $

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) . . . . . 6c $

If you completed line 6c, skip lines 7 and 8 and complete line 9.

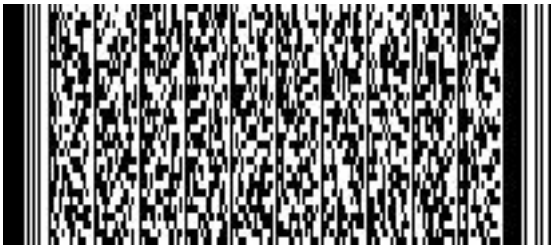
7 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? . . ☐ Yes ☐ No ☐ N/A

Part III Amendments

8 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. (See instructions) . . . . . ☐ Increase ☐ Decrease ☐ No

Part IV Coverage (See Instructions.)

9 Check the box for the test this plan used to satisfy the coverage requirements . . . . ☒ the ratio percentage test ☐ average benefit test



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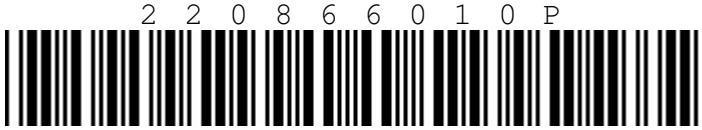

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line4i - Schedule of Assets (Acquired and Disposed of Within Year)

(a) & (b) Identity and Description		(c) Cost	(d) Proceeds
Aeropostale Inc	Common Stock	26,593	19,728
Agfeed Inds Inc	Common Stock	37,316	21,723
Ak Steel Holding Corp	Common Stock	32,308	32,519
Americas Car-Mart Inc	Common Stock	17,986	11,896
American International GP	Common Stock	18,291	6,030
Anglogold Ashant Rts Basic Exe	Common Stock	3,977	3,977
A-Power Engy Generat Sys	Common Stock	43,446	28,550
Ariba Inc Com	Common Stock	27,323	13,892
Bally Technologies Inc	Common Stock	40,947	29,168
Big Lots Inc Ohio	Common Stock	28,430	16,442
BPZ Resources Inc	Common Stock	38,768	36,390
Buckle Inc	Common Stock	25,112	13,161
Buffalo Wild Wings Inc	Common Stock	23,918	13,836
Capstead Mtge Cp New	Common Stock	47,002	26,653
Carrizo Oil & Gas Inc	Common Stock	33,607	30,447
Central European Dist Corp	Common Stock	57,744	60,126
Childrens Plc Retail Stores	Common Stock	31,626	21,224
China Medical Tech Ads	Common Stock	18,949	15,452
Circor International Inc	Common Stock	20,621	16,991
Compass Minerals Inter Inc	Common Stock	30,457	38,833
Compuware Corp	Common Stock	27,519	15,794
Continental Resources Inc	Common Stock	32,693	41,359
Darling International Inc	Common Stock	19,253	21,844
Fresh Del Monte Produce Inc	Common Stock	36,254	33,407
Dr Pepper Snapple Group	Common Stock	0	2,132
Eagle Bulk Shipping Inc.	Common Stock	27,188	20,626
Emcor Group Inc	Common Stock	19,620	16,408
Energy Conversion Dev	Common Stock	74,757	88,059
Enersys	Common Stock	43,477	39,845
Eqstra Hldgs Ltd Adr	Common Stock	0	1,623
Exide Technologies New	Common Stock	18,864	14,144
Fairpoint Communication, Inc.	Common Stock	0	130
Finish Line Inc Cl A	Common Stock	19,921	16,621
Fuel Systems Solutions Inc	Common Stock	38,659	19,109
Gardner Denver Inc	Common Stock	27,982	23,607
Genco Shipping & Trading Ltd	Common Stock	27,597	21,390
GMX Resources Inc	Common Stock	17,486	13,703
Graftech Intl Ltd	Common Stock	43,815	42,850
Healthways Inc	Common Stock	34,515	27,834
Herbalife	Common Stock	49,226	44,215
Innophos Hldgs Inc	Common Stock	46,908	39,451
Integral System Inc	Common Stock	25,281	11,972
Lifecell Corporation	Common Stock	20,412	24,317

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line4i - Schedule of Assets (Acquired and Disposed of Within Year)

(a) & (b) Identity and Description		(c) Cost	(d) Proceeds
Lindsay MFG Co	Common Stock	35,019	45,983
LKQ Corporation	Common Stock	33,957	38,016
Lufkin Ind	Common Stock	20,753	19,330
Mariner Energy Inc	Common Stock	38,811	42,324
Massey Energy Co	Common Stock	26,062	42,469
McMoran Exploration Co	Common Stock	27,714	25,868
Mechel Steel Group	Common Stock	14,196	5,193
MFA Mortgage Investments Inc	Common Stock	37,297	32,610
Mindray Medical Intl LTD	Common Stock	20,528	17,415
Naspers Limited Ads	Common Stock	11,732	11,612
Netflix Inc	Common Stock	25,925	25,003
Olympic Steel Inc	Common Stock	18,014	15,439
Oriental Financial Group	Common Stock	20,561	18,550
Parexel Intl Corporation	Common Stock	51,908	32,695
Partner Comm CO LTD	Common Stock	18,350	16,499
Pete Dev Cp New	Common Stock	31,009	31,316
Pharmerica Corp Com	Common Stock	19,783	16,753
PMC Sierra Inc	Common Stock	30,051	16,127
QLogic Corp	Common Stock	27,573	18,082
Rensola Ltd Adr	Common Stock	29,856	20,181
Robbins & Myers	Common Stock	20,688	17,734
Rock Tenn Co Cl A	Common Stock	24,036	15,466
Sanmina Corp	Common Stock	31,356	14,760
Sapient Corp	Common Stock	16,019	7,042
Schnitzer Steel	Common Stock	33,514	33,632
Sciele Pharma, Inc.	Common Stock	5,139	8,215
S i n a . c o m	Common Stock	21,247	18,662
Stec Inc	Common Stock	36,341	27,271
Steven Madden Ltd	Common Stock	17,606	14,091
Stifel Financial Corporation	Common Stock	13,287	13,173
Stillwater Mining Co	Common Stock	32,517	20,338
Tele Norte Celular Part Sa Adr	Common Stock	0	322
Telemig Cell Adr Ten	Common Stock	0	1,223
Titan Intl Inc	Common Stock	36,473	25,471
TNS Inc	Common Stock	36,936	41,939
True Religion Apparel Inc	Common Stock	26,411	14,818
Vision China Media Inc	Common Stock	20,652	15,092
W a b t e c	Common Stock	26,595	24,793
Walter Ind Inc	Common Stock	59,217	97,708
Warnaco Gp Inc	Common Stock	40,598	27,524
Whiting Petroluem Corp	Common Stock	19,016	22,217
WMS Ind Inc	Common Stock	25,893	23,201
Zynex Inc Com	Common Stock	30,734	17,517

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
A A R Corporation (320 shares)	Common Stock	10,136	5,891
AKBank Turk Anonim (713 shares)	Common Stock	4,792	4,416
AON Corp (938 shares)	Common Stock	28,537	42,848
AT&T Inc (1284 shares)	Common Stock	30,306	36,594
AXA ADS (215 shares)	Common Stock	7,036	4,831
Aaron Rents Inc (265 shares)	Common Stock	6,759	7,054
Ace Ltd (848 shares)	Common Stock	41,768	44,876
Acom Co Ltd Spons A (700 shares)	Common Stock	8,006	7,259
Advanced Semicndctr (2922 shares)	Common Stock	11,405	5,143
Aegon NV Adr (3321 shares)	Common Stock	43,117	20,092
Aetna Inc (New) (CT (1017 shares)	Common Stock	20,491	28,985
Agilent Technologie (2161 shares)	Common Stock	36,709	33,776
Akamai Technologies (3141 shares)	Common Stock	74,564	47,398
Akzo Nobel NV Adr (335 shares)	Common Stock	13,437	13,709
Alaska Air Group In (557 shares)	Common Stock	14,147	16,292
Alcatel-lucent Ads (6015 shares)	Common Stock	81,853	12,932
Alexion Pharm Inc (1442 shares)	Common Stock	64,333	52,186
Allegiant Travel Co (361 shares)	Common Stock	14,671	17,534
Allergan Inc (892 shares)	Common Stock	33,036	35,965
Almost Family Inc (594 shares)	Common Stock	21,823	26,718
Altria Group Inc (1361 shares)	Common Stock	8,344	20,497
Amazon Com Inc (1709 shares)	Common Stock	62,716	87,638
Amedisys Inc (614 shares)	Common Stock	38,729	25,383
Amedisys Inc (150 shares)	Common Stock	5,952	6,201
America Movil SA DE (295 shares)	Common Stock	8,156	9,142
American Italian Pa (571 shares)	Common Stock	13,371	12,756
American Science & (209 shares)	Common Stock	14,179	15,458
Amerigroup Corp (295 shares)	Common Stock	9,173	8,708
Amgen Inc (902 shares)	Common Stock	49,616	52,091
Anglogold Ashanti L (2697 shares)	Common Stock	68,604	74,734
Apache Corp (977 shares)	Common Stock	67,429	72,816
Apple Inc (573 shares)	Common Stock	68,335	48,906
Aquarius Platinum L (1097 shares)	Common Stock	15,642	5,736
Aracruz Celulose SA (55 shares)	Common Stock	3,479	620
Arcelormittal South (391 shares)	Common Stock	9,166	3,741
Arris Group Inc (785 shares)	Common Stock	9,005	6,241
Astoria Financial C (400 shares)	Common Stock	8,947	6,592
Astrazeneca Plc Ads (1160 shares)	Common Stock	60,533	47,595
Axsys Tech Inc (746 shares)	Common Stock	50,940	40,926
BAE Sys Plc Spon AD (275 shares)	Common Stock	9,542	5,958
BHP Billiton Ltd (545 shares)	Common Stock	31,858	23,381
Banco Macro S.A. Sp (1478 shares)	Common Stock	20,004	15,992
Barclays Plc Adr (1400 shares)	Common Stock	40,749	13,720
Barrick Gold Corp (2378 shares)	Common Stock	48,797	87,439
Basf AG SP ADR (250 shares)	Common Stock	14,210	9,571
Basf Se SP adr (465 shares)	Common Stock	13,091	17,801

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Berkshire Hataway B (33 shares)	Common Stock	136,115	106,062
Brasil Telecom Part (134 shares)	Common Stock	0	5,176
Brinker Intl Inc (272 shares)	Common Stock	6,240	2,867
British Amer Tob Sp (170 shares)	Common Stock	12,630	9,029
British Sky Brdcstg (700 shares)	Common Stock	25,793	19,880
Brookfield Asset Mg (267 shares)	Common Stock	7,330	4,077
Bucyrus Intl Inc (384 shares)	Common Stock	5,188	7,112
CA Incorporated (4658 shares)	Common Stock	80,297	86,313
CBS Corp New Cl B (3846 shares)	Common Stock	53,388	31,499
CDN Pacific RY Ltd (230 shares)	Common Stock	13,572	7,733
CH Robinson Worldwi (1989 shares)	Common Stock	95,559	109,455
CIA Vale Do Rio Doc (853 shares)	Common Stock	18,518	10,330
Cabot Oil & Gas Cor (405 shares)	Common Stock	6,006	10,530
Cadbury Schw Plc AD (232 shares)	Common Stock	11,557	8,275
Calamos Asset Mgmt (120 shares)	Common Stock	3,239	888
Canadian Natl Railw (220 shares)	Common Stock	10,867	8,087
Canadian Natural Re (160 shares)	Common Stock	9,109	6,397
Carmax Inc (765 shares)	Common Stock	11,518	6,028
Cash Amer Internati (230 shares)	Common Stock	8,712	6,291
Centrais Electrics (3430 shares)	Common Stock	35,222	38,313
Cephalon Inc (1037 shares)	Common Stock	82,432	79,890
Cerner Corp (1953 shares)	Common Stock	87,462	75,093
Checkpoint Sys Inco (330 shares)	Common Stock	6,380	3,247
Cia Vale Do Rioa Do (1215 shares)	Common Stock	27,345	14,714
Ciba Speciality Che (560 shares)	Common Stock	6,031	12,627
Cognizant Tech Grou (2352 shares)	Common Stock	69,776	42,477
Comcast Corp Cl A S (1601 shares)	Common Stock	28,586	25,856
Comtech Telecommuni (382 shares)	Common Stock	19,095	17,503
ConocoPhillips (331 shares)	Common Stock	9,038	17,146
Contax Participacoe (830 shares)	Common Stock	998	735
Cooper Industries N (345 shares)	Common Stock	15,477	10,084
Core Laboratories (70 shares)	Common Stock	7,084	4,190
Cosco Corp Singapor (1699 shares)	Common Stock	10,133	5,602
Costco Wholesale (1279 shares)	Common Stock	82,882	67,148
Covance Inc (180 shares)	Common Stock	7,412	8,285
Cubist Pharmaceutic (1183 shares)	Common Stock	25,311	28,581
DIAGEO Plc Spon ADR (180 shares)	Common Stock	14,838	10,213
Dai Nippon Prtg Ltd (1400 shares)	Common Stock	14,000	15,120
Delphi Finl Gp A (207 shares)	Common Stock	6,147	3,817
Desarrolladora Home (400 shares)	Common Stock	15,858	9,132
Deutsche Telekom Ag (4115 shares)	Common Stock	97,068	62,960
Devry Inc (512 shares)	Common Stock	24,621	29,394
Digital River (215 shares)	Common Stock	9,024	5,332
EOG Resources Inc (308 shares)	Common Stock	23,949	20,507
East West Bancorp (455 shares)	Common Stock	6,278	7,266
Eaton Vance Cp (390 shares)	Common Stock	9,059	8,194

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Embraer Empresa Bra (617 shares)	Common Stock	17,907	10,002
Ensign Energy Servi (200 shares)	Common Stock	2,920	2,150
Ericsson LM Tel ADR (4200 shares)	Common Stock	63,217	32,802
Expeditors Intl Was (1501 shares)	Common Stock	64,305	49,938
Ezcorp Inc A (1149 shares)	Common Stock	21,154	17,476
First Pac Ltd Sp Ad (2030 shares)	Common Stock	7,613	3,522
Flextronics Intl Lt (2200 shares)	Common Stock	20,838	5,632
Flir Systems Inc (595 shares)	Common Stock	8,877	18,255
Fomento Economico M (296 shares)	Common Stock	10,400	8,918
France Telecom (1600 shares)	Common Stock	41,311	44,912
Fuji Heavy Inds Ltd (300 shares)	Common Stock	14,366	7,910
Fujifilm Hldgs Corp (1020 shares)	Common Stock	31,812	22,664
Genentech Inc (1425 shares)	Common Stock	84,893	118,147
Genoptix Inc (486 shares)	Common Stock	17,366	16,563
Gentiva Health Svs (994 shares)	Common Stock	26,677	29,084
Genworth Financial (2255 shares)	Common Stock	55,539	6,382
Genzyme Corp (1990 shares)	Common Stock	123,881	132,076
Gilead Science (2628 shares)	Common Stock	116,807	134,396
Glaxosmithkline Plc (1380 shares)	Common Stock	69,790	51,433
Global Payment Inc (310 shares)	Common Stock	9,244	10,165
Google Inc Cl A (340 shares)	Common Stock	115,906	104,601
Granite Constr Inc (175 shares)	Common Stock	9,412	7,688
Grupo Televisa S.A. (578 shares)	Common Stock	13,807	8,635
H Lundbeck A/S Unsp (600 shares)	Common Stock	14,280	12,326
HSBC Holdings (427 shares)	Common Stock	36,546	20,782
Halliburton Co (1066 shares)	Common Stock	17,491	19,380
Harsco Corp (265 shares)	Common Stock	7,468	7,335
Hartford Fin Sers (2181 shares)	Common Stock	79,756	35,812
Headwaters Inc (275 shares)	Common Stock	8,715	1,856
Healthways Inc (335 shares)	Common Stock	10,676	3,846
Hess Corporation (547 shares)	Common Stock	28,658	29,341
Hexcel Corp New (655 shares)	Common Stock	13,581	4,840
Hitachi 10 Com New (280 shares)	Common Stock	22,625	10,959
Hovanian Enterpr In (380 shares)	Common Stock	13,432	654
ICU Medical Inc (426 shares)	Common Stock	13,610	14,118
ITT Educational Ser (433 shares)	Common Stock	36,713	41,126
Ill Tool Works Inc (650 shares)	Common Stock	28,849	22,783
Infineon Technologi (1500 shares)	Common Stock	14,318	2,100
Ingersoll Rand Co C (630 shares)	Common Stock	20,789	10,931
Ingersoll Rand Co C (1826 shares)	Common Stock	36,120	31,681
Intercontinentalexc (935 shares)	Common Stock	122,898	77,081
Intesa Sanpaolo S.P (1100 shares)	Common Stock	42,697	23,279
Intuitive Surgical (366 shares)	Common Stock	81,886	46,478
Italcementi Fabrich (1100 shares)	Common Stock	16,299	13,739
Itron Inc (165 shares)	Common Stock	8,077	10,517
J Sainsbury Plc Spo (1300 shares)	Common Stock	37,172	24,560

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
JP Morgan Chase& Co (1728 shares)	Common Stock	58,149	54,484
Jefferies Group Inc (470 shares)	Common Stock	9,778	6,608
K T Corp (1200 shares)	Common Stock	24,779	17,604
KB Financial Grp In (546 shares)	Common Stock	1,801	14,305
Kimberly Clark Corp (754 shares)	Common Stock	42,799	39,766
Kimberly Clark Spon (919 shares)	Common Stock	17,171	15,263
Kingfisher Plc Spon (4600 shares)	Common Stock	40,576	17,857
Koninklijke Ahold N (2560 shares)	Common Stock	21,073	31,281
Korea Electric Powe (1095 shares)	Common Stock	12,668	12,713
Kraft Food Inc (942 shares)	Common Stock	28,497	25,293
Kumba Iron Ore Ltd (620 shares)	Common Stock	17,358	10,865
LHC Grp (772 shares)	Common Stock	24,039	27,792
Life Partners Hldgs (429 shares)	Common Stock	14,582	18,722
Life Time Fitness I (395 shares)	Common Stock	11,491	5,115
Lockheed Martin Cor (558 shares)	Common Stock	32,876	46,917
Loews Corp (1611 shares)	Common Stock	58,711	45,511
Lorillard Inc (535 shares)	Common Stock	12,125	30,147
Magna Intl A Com (400 shares)	Common Stock	29,812	11,972
Mantech Intl Corp C (764 shares)	Common Stock	39,092	41,401
Manulife Financial (230 shares)	Common Stock	7,064	3,917
Marks & Spencer Gr (4962 shares)	Common Stock	61,996	30,640
Marvell Tech Group (2064 shares)	Common Stock	30,655	13,767
Merck & Co (670 shares)	Common Stock	17,733	20,368
Meritage Home Corpo (205 shares)	Common Stock	9,957	2,495
Metlife Incorporate (2105 shares)	Common Stock	56,355	73,380
Microsoft Corp (3004 shares)	Common Stock	73,089	58,398
Mitsubishi Tokyo Fi (6785 shares)	Common Stock	73,480	42,135
Mitsui Sumitomo Uns (3000 shares)	Common Stock	49,899	46,083
Mizuho Fncl Inc Spo (6000 shares)	Common Stock	69,975	34,620
Mobile Telesystems (471 shares)	Common Stock	22,163	12,566
Monsanto Co/New (1335 shares)	Common Stock	127,622	93,917
Moog Inc Cl A (257 shares)	Common Stock	7,003	9,398
Motorola Inc (13527 shares)	Common Stock	116,865	59,925
Myriad Genetic Inc (538 shares)	Common Stock	35,804	35,648
NRG Energy Inc (1071 shares)	Common Stock	40,801	24,986
Nabors Industries L (1680 shares)	Common Stock	36,741	20,110
Nec Corp Adr (5000 shares)	Common Stock	25,533	0
Nedbank Grp Ltd Spo (747 shares)	Common Stock	21,518	15,433
Nestle Spon ADR Rep (347 shares)	Common Stock	15,622	13,562
Nippon Telegraph&Te (2395 shares)	Common Stock	59,450	65,120
Nissan Mtr Co Ltd S (1700 shares)	Common Stock	27,642	12,376
Noble Corporation (1090 shares)	Common Stock	43,765	24,078
Noble Energy Inc (1330 shares)	Common Stock	52,151	65,463
Nokia Cp adr (2500 shares)	Common Stock	38,475	39,000
Nortel Networks Cor (1807 shares)	Common Stock	9,676	470
Novartis AG ADR (195 shares)	Common Stock	10,403	9,703

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
Plan Year End: 12/31/2008
EIN: 92-0139701
Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Nuvasive Inc (577 shares)	Common Stock	31,568	19,993
Oceaneering Intl In (2002 shares)	Common Stock	86,521	58,338
Oil Co Lukoil Spn A (310 shares)	Common Stock	17,325	9,920
Omnicare Inc (713 shares)	Common Stock	19,209	19,793
Oneok Inc New (225 shares)	Common Stock	6,198	6,552
PT Telekomunikasi I (671 shares)	Common Stock	22,910	16,782
Pacific Capital Ban (305 shares)	Common Stock	9,933	5,148
Partnerre Hldgs (75 shares)	Common Stock	5,735	5,345
Pediatrix Medical G (210 shares)	Common Stock	12,007	6,657
Pharmaceutical Prod (440 shares)	Common Stock	9,246	12,764
Philip Morris Intl (812 shares)	Common Stock	21,811	35,330
Philippine Lg Dist (238 shares)	Common Stock	13,835	11,174
Phillips Van Heusen (255 shares)	Common Stock	6,380	5,133
Pitney Bowes Inc (2453 shares)	Common Stock	81,633	62,502
Portugal Telecom S (3187 shares)	Common Stock	28,699	27,344
Potash Cp pf Saskat (135 shares)	Common Stock	11,333	9,885
Procter & Gamble (1841 shares)	Common Stock	120,823	113,811
Promise Co Adr (2300 shares)	Common Stock	59,523	28,543
Protective Life Cp (205 shares)	Common Stock	8,740	2,942
Qualcomm Inc (2800 shares)	Common Stock	101,891	100,324
Questcor Pharm Inc (1903 shares)	Common Stock	13,624	17,717
RIO Tinto Plc Spon (250 shares)	Common Stock	44,219	22,228
RWE AG Sponsored AD (50 shares)	Common Stock	5,917	4,402
Ralcorp Holdings (312 shares)	Common Stock	20,896	18,221
Raymond James Fincl (485 shares)	Common Stock	9,393	8,308
Raytheon Co (New) (1008 shares)	Common Stock	38,173	51,448
Republic Services I (346 shares)	Common Stock	0	8,577
Research in Motion (756 shares)	Common Stock	65,763	30,678
Royal Bk Scotland G (439 shares)	Common Stock	2,892	6,660
SK Telecom Co Ltd (2400 shares)	Common Stock	54,485	43,632
SRA Intl Inc Cl A (375 shares)	Common Stock	9,894	6,469
Salesforce.com, Inc (1726 shares)	Common Stock	63,333	55,249
Sanmina Corp (1965 shares)	Common Stock	12,472	924
Sanofi Aventis (1493 shares)	Common Stock	55,009	48,015
Sanofi Aventis Ads (1682 shares)	Common Stock	68,499	54,093
Satyam Computer Svs (834 shares)	Common Stock	18,747	7,539
Schlumberger Ltd (495 shares)	Common Stock	34,360	20,953
Schlumberger Ltd-st (1517 shares)	Common Stock	88,044	64,215
School Specialty In (165 shares)	Common Stock	6,183	3,155
Seiko Epson Corp SU (3000 shares)	Common Stock	37,481	23,232
Shinhan Financial G (302 shares)	Common Stock	24,248	14,242
Snap On Inc (195 shares)	Common Stock	6,023	7,679
Sonic Corp (355 shares)	Common Stock	7,230	4,320
Sony Corp Adr 1974 (470 shares)	Common Stock	16,958	10,279
St. Mary & Explorat (285 shares)	Common Stock	9,645	5,788
State Auto Finl Cp (255 shares)	Common Stock	8,146	7,665

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
TELALASKA, INC.
PROFIT SHARING SAVINGS PLAN
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Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Sterling Financial (295 shares)	Common Stock	8,271	2,596
Stmicroelectronics (2500 shares)	Common Stock	37,455	16,625
Strayer Education I (110 shares)	Common Stock	21,250	23,585
Student Loan Corpor (50 shares)	Common Stock	8,511	2,050
Sumitomo Mitsui Fin (7100 shares)	Common Stock	54,087	29,451
Suncor Energy Inc (930 shares)	Common Stock	34,320	18,135
Swift Energy (375 shares)	Common Stock	8,336	6,304
Swiss Reinsurance C (335 shares)	Common Stock	20,361	15,832
Swisscom Ag (1205 shares)	Common Stock	43,191	38,436
Sybase Inc Del (792 shares)	Common Stock	27,177	19,618
TDK Cp Adr New (400 shares)	Common Stock	24,756	14,896
Taiwan Smcndctr Mfg (1978 shares)	Common Stock	17,902	15,626
Takeda Pharmaceutic (600 shares)	Common Stock	16,299	15,356
Talisman Energy Inc (445 shares)	Common Stock	6,849	4,446
Talisman Energy Inc (2751 shares)	Common Stock	40,536	27,482
Tam A.S. (622 shares)	Common Stock	11,907	5,125
Teck Cominco Limite (760 shares)	Common Stock	16,722	3,739
Tele Norte Leste Pa (830 shares)	Common Stock	16,002	11,554
Telecom CP NZ Ltd A (1052 shares)	Common Stock	25,380	7,048
Telecom Italia SPA (3491 shares)	Common Stock	97,438	56,729
Telecommunicacoes B (30 shares)	Common Stock	1,952	308
Telecommunication S (2210 shares)	Common Stock	18,052	18,984
Telecomn Argentina (880 shares)	Common Stock	26,188	6,688
Teledyne Tech Inc (185 shares)	Common Stock	8,167	8,242
Telefonica De Espan (343 shares)	Common Stock	14,435	23,115
Telefonos De Mex SA (840 shares)	Common Stock	23,625	17,590
Telemig Celular Par (25 shares)	Common Stock	0	750
Telmex Intl Sab Cv (840 shares)	Common Stock	0	9,542
Tenaris S.A. (434 shares)	Common Stock	20,347	9,105
Tenaris S.A. (760 shares)	Common Stock	26,899	15,945
Teva Pharmaceutical (225 shares)	Common Stock	9,728	9,578
The Scotts Miracle (220 shares)	Common Stock	8,255	6,538
Thomson Multimedia (2800 shares)	Common Stock	45,578	3,780
Thoratec Corp New (589 shares)	Common Stock	14,633	19,137
Tim Participacoes S (155 shares)	Common Stock	997	1,936
Timken Co (360 shares)	Common Stock	10,401	7,067
Toki Marine Holding (887 shares)	Common Stock	0	25,776
Tomkins Intl A Com (2000 shares)	Common Stock	30,853	14,620
Toro Co (235 shares)	Common Stock	9,485	7,755
Transocean Ltd (509 shares)	Common Stock	42,575	24,050
Trican Well Svcs Co (140 shares)	Common Stock	1,654	906
Trustmark Cp (360 shares)	Common Stock	6,189	7,772
Turkcell Iletism Hi (870 shares)	Common Stock	14,798	12,685
Tyco Electronics Lt (1085 shares)	Common Stock	17,205	17,588
UBS AG New (688 shares)	Common Stock	7,807	9,838
URS Corp New (250 shares)	Common Stock	10,161	10,193

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Unilever NV NY SH N (415 shares)	Common Stock	13,595	10,188
Unilever NV Ny Sh N (1250 shares)	Common Stock	26,254	30,688
Union Pacific Corp (695 shares)	Common Stock	25,189	33,221
United Bankshares I (265 shares)	Common Stock	8,095	8,803
United Fire & Casua (160 shares)	Common Stock	6,487	4,971
United Sts Stl Cp ((927 shares)	Common Stock	40,654	34,484
Usinas Siderurgicas (280 shares)	Common Stock	9,361	3,184
Valspar Corp (255 shares)	Common Stock	6,259	4,613
Varian Medical Sys (1808 shares)	Common Stock	82,531	63,352
Verisign Inc (1604 shares)	Common Stock	39,982	30,604
Verizon Communicati (818 shares)	Common Stock	37,007	27,730
Viacom Inc New Cl B (4736 shares)	Common Stock	73,227	90,268
Visa Inc Cl A (1308 shares)	Common Stock	79,801	68,605
Vivo Participacoes (212 shares)	Common Stock	434	2,658
WGL Hldgs Inc (325 shares)	Common Stock	8,878	10,624
Watsco Inc (135 shares)	Common Stock	4,369	5,184
Weatherford Intl In (2045 shares)	Common Stock	40,628	22,127
Wells Fargo & Co Ne (1904 shares)	Common Stock	45,419	56,130
Wolseley Plc (2200 shares)	Common Stock	23,848	12,146
Wolters Kluwer NV S (1074 shares)	Common Stock	15,265	20,214
Yara Intl Asa Spons (50 shares)	Common Stock	1,388	1,062
Yum Brands Inc (2444 shares)	Common Stock	88,214	76,986
AOL TimeWarner,6.87	Corporate Bond	57,537	51,878
BP Cap Markets, 5.2	Corporate Bond	52,708	54,285
Bk America, 3.125%,	Corporate Bond	54,468	56,116
Comcast Corp, 5.9%,	Corporate Bond	41,308	39,148
Conoco Fund, 6.35%,	Corporate Bond	54,622	52,602
Credit Suisse, 5.5%	Corporate Bond	53,015	51,698
Gecc, 4.875%, 3/04/	Corporate Bond	57,163	55,520
Glaxosmithkline, 4.8%	Corporate Bond	41,832	42,129
Goldman Sachs4.5%,	Corporate Bond	41,291	41,386
IBM Corp, 4.75%, 11	Corporate Bond	41,719	41,312
JP Morgan, 5.75%, 1	Corporate Bond	44,640	43,626
Merrill Lynch, 4.12	Corporate Bond	40,654	40,982
Morgan Stanley, 4%,	Corporate Bond	42,156	41,751
Pepsico Inc, 5.00%,	Corporate Bond	41,853	44,571
Verizon Global, 4.3	Corporate Bond	40,625	40,575
Wachovia Corp.,5.25	Corporate Bond	48,756	45,644
Wal Mart, 6.875%, 8	Corporate Bond	42,605	40,168
Waltdisney Co, 6.37	Corporate Bond	47,873	47,947
Wells Fargo Co 4.95	Corporate Bond	43,766	41,980
Wyeth, 5.5%, 02/01/	Corporate Bond	50,964	50,790
Xto Energy Inc. 6.2	Corporate Bond	41,952	38,411
FHLM, 5.625%, 03/15	Govt Security	99,023	105,730
FHLMC, 5%, 01/30/14	Govt Security	142,734	155,376
FNMA, 5.25%, 9/15/1	Govt Security	100,789	112,730

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FNMA, 6.0%, 5/15/11	Govt Security	101,659	106,110
Fnma, 6.625%, 09/15	Govt Security	102,857	100,971
U S Treas, 3.375%,	Govt Security	53,386	54,126
U S Treas, 4.00%, 1	Govt Security	111,657	119,889
U S Treas, 4.875%,	Govt Security	213,761	233,009
U S. Treas, 4.250%,	Govt Security	79,592	90,956
A I P A B S R T	Partnership	100,000	74,683
Hatteras Mult Strat	Partnership	4,000	309,052
Robecosage Triton	Partnership	400,000	309,144
Companhia Energy De	Preferred Stock	14,167	10,360
United Mexican 6.62	Other	50,557	49,025
Active Assets Money Trust	Money Market	7,603,010	7,603,010
John Hancock separate accounts:			
500 Index Fund			9,490
All Cap Growth Fund			9,472
All Cap Value Fund			7,500
Allianz RCM Tech Fund			13,686
American Balanced Fund			21,035
American Century Small Co			14,051
American Century Vista			33,136
BlackRock Large Value			14,856
Columbia Value & Restructuring			52,154
Davis Financial			33,207
Davis New York Venture			51,421
DFA Emerging Markets Value			29,091
DFA International Value			3,534
Domini Social Equity			4,163
DWS RREEF Real Estate			31,957
Energy			74,422
EuroPacific Growth Fund			31,634
Franklin Balance Sheet			53,642
Franklin Small-Mid Growth			27,058
International Value Fund			7,381
Intl Equity Index Fund			13,187
Intl Small Cap Fund			18,786
Investment Company of America			2,210
Jennison Growth			15,019
John Hancock Strategic Inc			560
Legg Mason Growth			3,981
Legg Partners Agg Growth			52,250
Lifecycle 2035			460
Lifecycle 2045			1,290
Lifestyle Aggressive			455,094
Lifestyle Balanced			707,547

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Lifestyle Conservative		20,354
Lifestyle Growth		1,744,328
Lifestyle Moderate		42,254
LM Partners Glb High Yield		9,395
Lord Abbett Mid Cap Value		62,572
MFS Utilities		63,520
Mid Cap Stock Fund		35,129
Mid Cap Value Fund		292
Money Market Fund		544,797
Mutual Beacon		126,147
Mutual Discovery		17,023
Oppenheimer Developing Mkt		123,978
Oppenheimer Global		15,930
Optimized All Cap Fund		22,511
Optimized Value Fund		616
PIMCO All Asset		2,521
PIMCO Global Bond		4,610
PIMCO Real Return		10,690
PIMCO Total Return		94,503
RiverSource Mid Cap Value		1,954
Royce Opportunity		11,525
Short-Term Federal		21,981
Small Cap Index Fund		10,415
Small Cap Opportunities Fund		2,039
Small Cap Value Fund		7,107
T. Rowe Price Blue Chip		27,569
T. Rowe Price Equity Inc		9,473
T. Rowe Price Health Sci		14,073
T. Rowe Price Real Estate		3,543
T. Rowe Price Sci & Tech		141,991
T. Rowe Price Sml Cap Val		40,882
T. Rowe Price Spectrum Inc		6,760
The Growth Fund of America		14,525
UBS Global Allocation		878
Washington Mutual Investors		1,382
John Hancock general account:		9,741
Participant loans:		116,154