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 01/01/2009 and ending 12/31/2009

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;
- [ ] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS 401 (K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1994

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

9882 SANTA MONICA BLVD.
BEVERLY HILLS, CA 90212

2b Employer Identification Number (EIN)
95-4205099

2c Sponsor's telephone number
310-551-2888

2d Business code (see instructions)
721110

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.	09/03/2010	OFFER NISSENBAUM
	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")
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

9882 SANTA MONICA BLVD.
BEVERLY HILLS, CA 90212

3b Administrator's EIN
95-4205099

3c Administrator's telephone number
310-551-2888

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**	541
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**	420
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	101
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	521
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	521
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	304
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	12
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 2G 2J 2K 2T 3D

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	2	**A** (Insurance Information)
(4)			**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 01/01/2009 and ending 12/31/2009

A Name of plan
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

D Employer Identification Number (EIN)
95-4205099

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
THE UNION CENTRAL LIFE INSURANCE COMPANY

(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
31-0472910	80837	E788621	0	01/01/2009	12/29/2009

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
12383	0

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
LOCKTON FINANCIAL ADVISORS, LC
444 W. 47TH STREET, SUITE 900
KANSAS CITY, MO 64112

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
12383			3

(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	

(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	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

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 ▶

b	Balance at the end of the previous year			7b	198486
c	Additions: (1) Contributions deposited during the year	7c(1)	36940		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	8531		
	(4) Transferred from separate account	7c(4)	57957		
	(5) Other (specify below)	7c(5)	0		
	▶				
	(6) Total additions			7c(6)	103428
d	Total of balance and additions (add **b** and **c(6)**)			7d	301914
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	17826		
	(2) Administration charge made by carrier	7e(2)	56		
	(3) Transferred to separate account	7e(3)	424		
	(4) Other (specify below)	7e(4)	283608		
	▶ TRANSFER TO JOHN HANCOCK				
	(5) Total deductions			7e(5)	301914
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	0

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)**	
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)**	
(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)**	
(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 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 01/01/2009 and ending 12/31/2009

A Name of plan
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

D Employer Identification Number (EIN)
95-4205099

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	94448	305	12/11/2009	12/31/2009

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
666	38

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
LOCKTON FINANCIAL ADVISORS, LLC
735 S. FIGUEROA STREET, 35TH FL
LOS ANGELES, CA 90017

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	(d) Purpose	(e) Organization code
666			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
QBI, LLC
21021 VENTURA BLVD., #200
WOODLAND HILLS, CA 91364

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	(d) Purpose	(e) Organization code
	38	OTHER ALLOWANCES	5

(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	

(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	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	5190285

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 ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	0		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	0		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	0		
	▶ 0				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add **b** and **c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	0

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)**	
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)**	
(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)**	
(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 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 01/01/2009 and ending 12/31/2009

A Name of plan
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

D Employer Identification Number (EIN)
95-4205099

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: CALVERT INCOME FUND

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY IF CORE PLUS

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VIT HIGH INCOME SERIES

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY US REAL ESTATE

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

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)
31-0472910-000	P	0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VIT INVESTORS TRUST SERIES

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN SOCIALLY RESP

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SUMMIT S&P 500 INDEX

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AIM VI CAPITAL APPRECIATION

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SUMMIT S&P MIDCAP 400 INDEX

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FTVIPT TEMPLETON GROWTH SECURITIES

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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) 33726

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) 34748

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE RETIREMENT INCOME

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE RETIREMENT 2010

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE RETIREMENT 2020

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE RETIREMENT 2030

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE RETIREMENT 2040

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): THE UNION CENTRAL LIFE INSURANCE COMPANY

c EIN-PN 31-0472910-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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)

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)

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)

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)

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)

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)

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

a Plan name

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

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

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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

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 01/01/2009 and ending 12/31/2009

A Name of plan
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

D Employer Identification Number (EIN)
95-4205099

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)	1889	0
(2) Participant contributions	1b(2)	4445	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	5121811
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	259298	323158
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	4094884	68474
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	198486	0
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(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	4559002	5513443
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i	2442	3216
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2442	3216
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4556560	5510227

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)	130806	
	(B) Participants	2a(1)(B)	573225	
	(C) Others (including rollovers)	2a(1)(C)	136292	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		840323
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5551	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	28499	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		34050
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	821031	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		821031
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1695404
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	741282	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		741282
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	455	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		455
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		741737
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		953667
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: NSBN LLP (2) EIN: 95-2399533

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		127906
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		500000
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	X		

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)

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 section 104 and 4065 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 01/01/2009 and ending 12/31/2009

A Name of plan
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELVEDERE HOTEL PARTNERSHIP DBA THE PENINSULA BEVERLY HILLS

D Employer Identification Number (EIN)
95-4205099

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):

EIN(s): 31-0472910

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 of 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 8.

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. **Date:** 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.

6 **a** 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 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 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

9 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. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

BELVEDERE HOTEL PARTNERSHIP DBA PENINSULA BEVERLY HILLS HOTEL

401(k) PROFIT SHARING PLAN

DECEMBER 31, 2009 AND 2008

CERTIFIED PUBLIC ACCOUNTANTS
&
BUSINESS CONSULTANTS

August 23, 2010

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Belvedere Hotel Partnership DBA
Peninsula Beverly Hills Hotel
401(k) Profit Sharing Plan
Beverly Hills, California

We were engaged to audit the accompanying statements of net assets available for plan benefits of Belvedere Hotel Partnership DBA Peninsula Beverly Hills Hotel 401(k) Profit Sharing Plan, as of December 31, 2009 and 2008, and the related statement of changes in net assets available for plan benefits and supplemental schedule of assets held for investment purposes for the year ended December 31, 2009. These financial statements and schedule 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 summarized in Note 3, which was certified by Union Central Life Insurance Company, the plan custodian, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian, as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information in the plan's financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, 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.

NSBN LLP

NSBN LLP

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BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2009 AND 2008

	2009	2008
ASSETS		
Cash	$ 5,121,811	$ -
INVESTMENTS		
Deposits with insurance company:		
General funds account, at fair value	-	196,419
Pooled separate accounts, at fair value	68,474	4,094,887
TOTAL INVESTMENTS	68,474	4,291,306
RECEIVABLES		
Employer contribution receivable	-	1,886
Participant contribution receivable	1,773	4,445
TOTAL RECEIVABLES	1,773	6,331
Participant loans	323,158	259,298
TOTAL ASSETS	5,515,216	4,556,935
LIABILITIES		
Excess contribution payable	47,761	-
Excess loan payable	3,216	2,442
TOTAL LIABILITIES	50,977	2,442
NET ASSETS AVAILABLE FOR PLAN BENEFITS AT FAIR VALUE	5,464,239	4,554,493
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	-	2,067
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 5,464,239	$ 4,556,560

See accompanying auditors' report.
The notes are an integral part of these financial statements.

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2009

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Participants	$ 533,409	
Employer	124,634	
Rollover	136,292	
Total Contributions		$ 794,335
Investment Income		
Interest		34,050
Total additions		828,385
NET APPRECIATION IN FAIR VALUE OF INVESTMENTS		821,031
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	741,282	
Administration fees	455	
Total Deductions		741,737
Net increase		907,679
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of year		4,556,560
End of year		$ 5,464,239

See accompanying auditors' report.
The notes are an integral part of these financial statements.

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

Note 1 DESCRIPTION OF PLAN

The following description of the Belvedere Hotel Partnership DBA Peninsula Beverly Hills Hotel (Company) 401(k) Profit Sharing Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was adopted by the general partners of the Belvedere Hotel Partnership on January 1,1994. The Plan is a defined contribution plan covering all employees who have completed six months of service (500 hours in that six months) and have attained the age of twenty-one. The plan entry dates are January 1, April 1, July 1 and October 1 of each year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974(ERISA), as amended.

Contributions - Employee participants are allowed to contribute up to 90% of their annual compensation as defined by the Plan on a before-tax basis, subject to limitations set by the Internal Revenue Service ($16,500 per individual plus a $5,500 catch-up contribution for individuals who are at least 50 years of age by the end of 2008). For the year ended December 31, 2009 the employer contributed an amount equal to one hundred percent of the first three percent and fifty percent on the next two percent of the compensation that the participant contributed to the Plan. This plan will utilize the Safe Harbor Matching Contribution method to satisfy the safe harbor requirements. The Company has elected to discontinue the safe harbor match in 2009. The last employer match was on in March 2009.

Participant Accounts - Each participant has an account established by the Plan Administrator. The participant's account is credited with participant contributions and matching employer contributions plus any earnings of the individual account. Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions.

Vesting - Participants are immediately vested 100 percent in their contributions plus actual earnings thereon. Vesting in the employer contribution amount and earnings is based on the participant's years of service. As of January 1, 2006, Safe Harbor Matching Contributions are 100 percent vested. Also, a participant becomes automatically fully vested upon death.

Payment of Benefits - Upon death, disability, retirement, termination of service or financial hardship (limited to employee's contribution), the participant's vested interest in the Plan is available for distribution. Benefits are recorded when paid. Safe Harbor Matching Contributions cannot be withdrawn for hardship reasons or withdrawn prior to age 59-1/2 unless the participant dies, separates from service or becomes disabled.

Administrative Expenses - Employer paid substantially all administrative expenses.

Note 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

Note 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Estimates - The preparation of financial statements requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation - Investments held under contract with Union Central Life Insurance Company are stated at contract value for the general fund accounts and at fair value for pooled separate accounts as reported to the Plan by the insurance companies. Interest income is recorded on the accrued basis. Dividends are recorded on the ex-dividend date.

In accordance with FASB ASC 962-10 investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Options - Under enrollment in the Plan, a participant may direct employee and employer contributions to any of the available investment options.

Forfeitures - At December 31, 2009 and 2008 the balances of forfeitures were $2,490 and $12,343 respectively, and have been applied to reduce the Company contributions. The forfeitures are included in the pooled separate accounts held on deposit with the insurance company.

Loans to Participants - Loans to participants are valued at their principal amounts, which approximates their fair value. These loans, which were made in accordance with provisions of the plan, earn interest at rates varying between 5.25 percent to 10.25 percent and are repayable in monthly installments with terms not to exceed five years, (unless the loan is for the purchase of principal residence) or normal retirement age of the participant whichever comes first.

Date of Management's Review - Subsequent events have been evaluated through August 23, 2010, the date that these financial statements were available to be issued.

Note 3 DEPOSITS WITH INSURANCE COMPANY

The Plan entered into a group annuity contract with Union Central Life Insurance Company (Union Central). Union Central maintains the contributions in various general and pooled separate accounts. The general account consists of Deposit Accounts. The pooled separate accounts consist of various international/global funds, growth/growth income funds, bonds, short-term, and diversified profile funds. Valuations of the pooled separate accounts are based on quoted market values when available. The

Note 3 DEPOSITS WITH INSURANCE COMPANY (cont.)

information listed below was certified by Union Central Life Insurance Company as accurate and complete in accordance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

** The plan changed trustee on December 30, 2009 from Union Central Life Insurance Compnay to John Hancock Insurance Company. Funds transferred are certified by John Hancock Insurance Company as accurate and complete in accordance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

	December 31, 2009	December 31, 2008
General funds account	$ - *	$ 198,486 *
Value of interest in pooled separate accounts	$ 68,474 **	$ 4,094,887
Cash	$ 5,121,811 **	$ -
Contribution receivables	$ -	$ 6,331
Contributions	$ 840,323	$ 1,158,841
Investment income	$ 855,081	$ -1,690,084
Deductions from net assets	$ 741,737	$ 709,805

* This amount represents contract value for this investment.

As described in Note 2, because the General Funds are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the General Funds accounts (Deposit Account).

The contract value of funds held in the Deposit Account generally represents principal plus accrued interest. The fair value of these funds reflects the relationship between credited rates earned by funds held in the Deposit Account and current market rates. Higher credited rates will produce a higher fair value than lower credited rates under similar market interest rate environments. Fair value for the Deposit Account is determined as the present value of future guaranteed account values and participant benefit withdrawals, assuming an annual benefit withdrawal rate of 9%. Benefit withdrawals are assumed to occur on the contract anniversary date. Present values are derived by discounting future guaranteed account values and benefit withdrawals by the appropriate market interest rates. Market interest rates are deemed to be the same rates to be credited to new issues of the same contract with like guarantees issued as of the date of the fair value determination. The market interest rates used have interest guarantee periods that match the guarantee periods remaining as of the valuation date for the contract.

Note 3 DEPOSITS WITH INSURANCE COMPANY (cont.)

The Union Central Deposit Account earns a declared interest rate for a specific guaranteed period, which lasts between two and seven years, depending on the plan. The plan sponsor determines whether the new declared interest rate will be adopted every three, six, or twelve months (known as a three, six, or twelve month window). That interest rate applies to any contribution made during that window, and the interest rate on those contributions remains the same for the duration of the guaranteed period. Interest rate guarantees of the Deposit Account are backed by assets held by The Union Central general account. Credited rates are set based on yields earned on new purchases of fixed income securities for the general account. Credited rates are guaranteed for the duration of the guaranteed period elected by the plan sponsor, and do not vary with the subsequent performance of assets of the general account which back these guarantees.

FASB ASC 962-10 require two sensitivity tests be performed for fully benefit responsive investment contracts. The intent of the sensitivity tests is to measure the impact on the weighted average interest crediting rate resulting from immediate hypothetical increases and decreases in market yields. The first test assumes no change in the net assets of the contract, while the second test assumes an immediate, one-time, hypothetical 10 percent decrease in the net assets of the contract. Under both tests, there would be no impact on the weighted average interest crediting rate as reported.

Certain events may limit the ability of the plan sponsor and/or plan participants to transact at contract value with Union Central. Examples of these events would include (but would not be limited to) premature termination of this contract and termination of the retirement plan. In these examples, the contract value could be reduced by any applicable surrender charges upon distribution of contract's funds. Under no event may Union Central terminate this contract and settle at an amount different from contract value.

The general funds account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average yields:	2009	2008
Based on actual earnings on contract value	4.23%	3.22%
Based on interest rate credited to participants	4.00%	4.00%

Note 4 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination, participants would become 100% vested in their accounts.

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

Note 5 TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated March 31, 2008, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, the plan administrator believes 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 6 INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets:

	December 31, 2009	December 31, 2008
UCL Mutual Fund Sep Acct III	$ -	$ 242,746
UCL Mutual Fund Sep Acct CIV	$ -	$ 1,224,217
UCL Mutual Fund Sep Acct XLVII	$ -	$ 265,186

The following presents the fully benefit responsive investment contracts - general funds account in accordance with FASB ASC Number 962-10

	Major Credit Ratings	Investments at Fair Value	Adjustment to Contract Value
At 12/31/09			
General Funds Account	NA	$ -	$ -
Total		$ -	$ -
At 12/31/08			
General Funds Account	NA	$ 196,419	$ 2,067
Total		$ 196,419	$ 2,067

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

Note 7 FAIR VALUE MEASUREMENTS

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

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2009			
Pooled separate accounts	$ 68,474	$ 68,474	$ -
Participant loans	323,158	-	323,158
Total	$ 391,632	$ 68,474	$ 323,158
December 31, 2008			
General funds account	$ 196,419	$ -	$ 196,419
Pooled separate accounts	4,094,887	4,094,887	-
Participant loans	259,298	-	259,298
Total	$ 4,550,604	$ 4,094,887	$ 455,717

FASB ASC Number 820-10 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, 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. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock, corporate bonds, and U.S. Government securities are based on quoted market prices.

Note 7 FAIR VALUE MEASUREMENTS (cont.)

Level 3 Fair Value Measurements

The participant loans are not actively traded and significant other observable inputs are not available. Thus, the fair value of the participant loans is equal to the amortized cost of the loans because the loans are secured by each respective participant's account balance. The following table provides further details of the Level 3 fair value measurements.

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

December 31, 2009	General Funds	Participant Loans	Total
Beginning balance	$ 196,419	$ 259,298	$ 455,717
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	-	-	-
Purchases, sales, issuances, and settlements (net)	(196,419)	63,860	(132,559)
Ending balance	$ -	$ 323,158	$ 323,158

December 31, 2008	General Funds	Participant Loans	Total
Beginning balance	$ 148,045	$ 254,703	$ 402,748
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	-	-	-
Purchases, sales, issuances, and settlements (net)	48,374	4,595	52,969
Ending balance	$ 196,419	$ 259,298	$ 455,717

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

Note 8 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds that were managed by Union Central Life Insurance Company and John Hancock Insurance Company. Union Central Life Insurance Company and John Hancock Life Insurance are the trustees as defined by the Plan and, therefore, these are party-in-interest transactions, but this transaction is exempt by ERISA.

Note 9 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed in 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.

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
EIN 95-4205099 PLAN # 001
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
YEAR ENDED DECEMBER 31, 2009

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
	UNION CENTRAL	Summit Balanced Index Sep Acct	N/A	-
	UNION CENTRAL	Summit Short Term Sep Acct	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct III	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct V	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct VI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct VII	N/A	-
	UNION CENTRAL	Summit Horizon I Sep Acct	N/A	-
	UNION CENTRAL	Summit Horizon II Sep Acct	N/A	-
	UNION CENTRAL	Summit Horizon III Sep Acct	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XXI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct VIII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XIV	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XV	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XV II	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XVIII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XLVII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XXIII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct L	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XLVI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct IV	N/A	-
*	UNION CENTRAL	General Fund	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XLI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XLIX	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct XLIV	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LIV	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LVIII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LIX	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LX	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LXI	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LXII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LXV	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct LXXXIX	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct CII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct CIII	N/A	-
*	UNION CENTRAL	UCL Mutual Fund Sep Acct CIV	N/A	-
	JOHN HANCOCK	Oppenheimer Developing Markets	N/A	33,726
*	JOHN HANCOCK	Energy	N/A	34,748
	Participant loans	Interest rate from 5.25 to 10.25%	0	323,158
				$ 391,632

BELVEDERE HOTEL PARTNERSHIP DBA
PENINSULA BEVERLY HILLS HOTEL
401(k) PROFIT SHARING PLAN
EIN 95-4205099 PLAN # 001
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a
FOR THE YEAR ENDED DECEMBER 31, 2009

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions
Plan year ended December 31, 2009	$ 127,906

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2009 and ending 12/31/2009

Name of plan

Belvedere Hotel Partnership dba The Peninsula Beverly Hills 401 (k) Profit Sharing Plan

Employer Identification Number

95-4205099

Three-digit plan number ▶ 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	John Hancock USA	Cash Account		5,121,811
*	John Hancock USA	Developing Market		33,726
*	John Hancock USA	Energy		34,748
*	John Hancock USA	Participant Loans 6%-11.5%		323,158