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;
- [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:
- [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
ANGIES LIST 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/2001

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

1030 E WASHINGTON ST
INDIANAPOLIS, IN 46202-3953

2b Employer Identification Number (EIN)
31-1436691

2c Sponsor's telephone number
317-252-8585

2d Business code (see instructions)
511120

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.	10/01/2010	CHARLES HUNDT
	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")
BROWNSTONE PUBLISHING, LLC

1030 E WASHINGTON ST
INDIANAPOLIS, IN 46202-3953

3b Administrator's EIN
31-1436691

3c Administrator's telephone number
317-252-8585

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**	293
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**	247
b	Retired or separated participants receiving benefits	**6b**	3
c	Other retired or separated participants entitled to future benefits	**6c**	52
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	302
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	302
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	302
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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)		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)		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)		0	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

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
ANGIES LIST 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BROWNSTONE PUBLISHING, LLC

D Employer Identification Number (EIN)
31-1436691

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)	3690	655
(2) Participant contributions	1b(2)	7784	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(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)	1785208	3545443
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	1796682	3546098
	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	1796682	3546098

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)	436781	
	(B) Participants	2a(1)(B)	705132	
	(C) Others (including rollovers)	2a(1)(C)	26501	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1168414
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(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)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(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)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		649714
c Other income	2c		73297
d Total income. Add all **income** amounts in column (b) and enter total	2d		1891425
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	142009	
(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)		142009
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)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		142009
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1749416
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: KATZ, SAPPER & MILLER, LLP (2) EIN: 35-1090346

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		265000
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)

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
ANGIES LIST 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BROWNSTONE PUBLISHING, LLC

D Employer Identification Number (EIN)
31-1436691

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): 95-6817943

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):

ANGIE'S LIST 401(k) PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

December 31, 2009 and 2008

KATZ, SAPPER & MILLER
Certified Public Accountants

ANGIE'S LIST 401(k) PLAN

CONTENTS

	Page
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits – December 31, 2009 and 2008	2
Statement of Changes in Net Assets Available for Benefits – Years Ended December 31, 2009 and 2008	3
Notes to Financial Statements	4-8
Schedule H, Item 4(i) - Schedule of Assets (Held at End of Year) – December 31, 2009	9

KATZ, SAPPER & MILLER

Katz, Sapper & Miller, LLP
Certified Public Accountants

800 East 96th Street
Suite 500
Indianapolis, IN 46240

Tel 317.580.2000
Fax 317.580.2117

Independent Auditors' Report

To the Plan Administrator
Angie's List 401(k) Plan

We were engaged to audit the financial statements and supplemental schedule of Angie's List 401(k) Plan as of and for the years ended December 31, 2009 and 2008, as listed in the accompanying table of contents. These financial statements and the 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 investment information summarized in Note 3, which was certified by Capital Bank and Trust Company, the Plan's trustee, except for comparing the investment information certified by the Trustee with the related investment information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certification from the Trustee as of and for the years ended December 31, 2009 and 2008, that the investment information provided to the Plan Administrator by the Trustee 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 supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the schedule, other than that derived from the investment information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
August 6, 2010

ANGIE'S LIST 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments, at fair value:		
Mutual fund shares	$ 3,308,168	$ 1,577,973
Money market fund shares	237,275	207,235
Total Investments	3,545,443	1,785,208
Contributions Receivable:		
Employer	655	7,784
Participants		3,690
Total Contributions Receivable	655	11,474
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,546,098	$ 1,796,682

See accompanying notes.

ANGIE'S LIST 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2009 and 2008

	2009	2008
CONTRIBUTIONS		
Employer	$ 436,781	$ 313,355
Participant salary deferral	705,132	463,080
Participant rollovers	26,501	2,218
Total Contributions	1,168,414	778,653
INVESTMENT INCOME (LOSS)		
Net appreciation (depreciation) in fair value of investments	649,714	(801,640)
Dividend income	73,297	68,039
Total Investment Income (Loss)	723,011	(733,601)
Total	1,891,425	45,052
DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO		
Benefits paid to participants	142,009	56,852
NET INCREASE (DECREASE)	1,749,416	(11,800)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	1,796,682	1,808,482
End of Year	$ 3,546,098	$ 1,796,682

See accompanying notes.

ANGIE'S LIST 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES

The following description of the Plan provides only general information. Participants should refer to the Plan Document and Summary Plan Description for a more complete description of the Plan's provisions, which are available from the Plan Administrator, Brownstone Publishing, LLC d/b/a Angie's List.

***General*:** The Plan was organized effective May 1, 2001, as a defined contribution plan covering all employees of Brownstone Publishing, LLC d/b/a Angie's List (the Employer) who have at least one year of service and are at least age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

***Estimates*:** The Plan Administrator uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States. Those estimates and assumptions affect the reported amounts of net assets available for benefits, the disclosure of contingencies, and the reported additions to and deductions from net assets available for benefits. Accordingly, actual results could vary from the estimates that were used.

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Participant Accounts: Accounts are maintained for each participant and are credited with the participant's contributions, Employer contributions and investment earnings. All investments are participant-directed.

Contributions: Participants may authorize the Employer to contribute to the Plan, through a salary deferral election, a portion of their eligible compensation in accordance with Internal Revenue Code Section 402 (g), not to exceed the limits prescribed in Code Sections 401(k), 404 and 415. Participants who have attained the age of 50 before the close of the plan year are also eligible to make catch-up contributions subject to the maximum amount permitted by federal law. In addition, participants may also make rollover contributions to the Plan using amounts distributed to them from other qualified plans.

The Employer makes a safe harbor contribution equal to 3% of each participant's eligible compensation. The safe-harbor Employer contribution was $436,781 for 2009 and $313,355 for 2008. The Employer may also make matching contributions determined at its sole discretion. There were no matching contributions made for 2009 and 2008.

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Vesting and Forfeitures: Participants are immediately vested in their voluntary contributions, safe harbor contributions made by the Employer and any earnings thereon. Vesting in the Employer's discretionary contributions plus earnings thereon, is based on years of service. A participant is fully vested after 6 years of service. Forfeitures used to reduce Employer contributions totaled $3,012 in 2009 and $9,810 in 2008.

Payment of Benefits**:** The benefits to which a participant is entitled are the benefits that can be provided from the participant's individual accounts. Benefits are recorded when paid.

Benefits may be paid upon retirement, death, disability or termination from employment. In-service withdrawals may be made form a participant's elective deferral account to satisfy a financial hardship. In-service withdrawals are also permitted after age 59 ½.

Income Tax Status: The Plan has adopted a prototype plan document which has received an opinion letter from the Internal Revenue Service dated March 31, 2008, stating that the prototype plan document was designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since the date of the opinion letter, the Plan Administrator believes that the Plan is designed in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified under the IRC and the related trust was tax exempt at the financial statement date.

Plan Termination: Although it has not expressed an intention to do so, the Employer 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 Plan termination, participants will become 100% vested in their accounts.

Administrative Expenses may be paid by the Employer or the Plan, at the Employer's discretion. The Employer has paid significant expenses on behalf of the Plan.

Reclassification: Certain amounts in the 2008 financial statements have been reclassified to conform to the 2009 financial statement presentation.

Subsequent Events: The Plan's management has evaluated the financial statements for subsequent events occurring through August 6, 2010, the date the financial statements were available to be issued. See Note 4.

NOTE 2 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- ***Level 1***: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

NOTE 2 - FAIR VALUE MEASUREMENTS (CONTINUED)

- ***Level 2***: Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- ***Level 3*:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used by the Plan for investment assets measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2009 and 2008.

***Mutual Fund Shares*:** Valued at the published net asset value (NAV) of the shares held by the Plan at the reporting date.

Money Market Fund Shares: Valued at the published net asset value (NAV) of the shares held by the Plan at the reporting date.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Following is a summary, by level within the fair value hierarchy, of the Plan's investment assets that are measured at fair value on a recurring basis as of December 31, 2009 and 2008:

2009	Level 1	Level 2	Level 3	Total
Mutual fund shares	$3,308,168			$3,308,168
Money market fund shares	237,275			237,275
Total Investments at Fair Value	$3,545,443			$3,545,443

NOTE 2 - FAIR VALUE MEASUREMENTS (CONTINUED)

2008	Level 1	Level 2	Level 3	Total
Mutual fund shares	$1,577,973			$1,577,973
Money market fund shares	207,235			207,235
Total Investments at Fair Value	$1,785,208			$1,785,208

NOTE 3 - UNAUDITED INVESTMENT INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the Plan's unaudited investment information certified by Capital Bank and Trust Company, the Plan's trustee, as complete and accurate as of and for the years ended December 31, 2009 and 2008, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA:

	2009	2008
Mutual Fund Shares:		
American Funds Investment Company of America	$ 407,681*	$ 245,824*
American Funds Growth Fund of America	473,126*	275,354*
American Funds Bond Fund of America	257,155*	179,075*
American Funds EuroPacific Growth Fund	414,132*	233,435*
American Funds American High-Income Trust	171,894	91,267*
American Funds Capital World Growth and Income Fund	301,493*	148,580*
American Funds Small Cap World Fund	263,966*	132,638*
American Funds 2035 Target Date Retirement Fund	192,704*	35,096
Other funds	826,017	236,704
	3,308,168	1,577,973
Money Market Fund Shares:		
American Funds Cash Management Trust of America		207,235*
American Funds Money Market Fund	237,275*	
	$3,545,443	$1,785,208

* Investment represents 5% or more of the Plan's net assets available for benefits at the date indicated.

The Plan's investments appreciated in value by $649,714 in 2009 and depreciated in value by $801,640 in 2008.

Dividend income on investments was $73,297 for 2009 and $68,039 for 2008.

NOTE 4 - PLAN AMENDMENTS

On May 1, 2010, the Plan Agreement was amended and restated to comply with changes in the tax laws as required by the IRC. The amendments included provisions that are intended to comply with the Economic Growth Tax Relief Reconciliation Act of 2001 (EGTRRA), the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART) and the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA).

Effective January 1, 2009, the Plan Agreement was amended to include provisions that are intended to comply with the Pension Protection Act of 2006.

No other amendments were made to the Plan during 2009 and 2008.

NOTE 5 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan's assets are invested in mutual fund shares sponsored by the American Funds Group, which is an affiliate of Capital Bank and Trust Company, the trustee of the Plan's investment assets. Transactions in these investments qualify as exempt party-in-interest transactions. The Employer provides certain accounting, administrative and investment management services to the Plan for which it receives no compensation.

NOTE 6 - RISKS AND UNCERTAINTIES

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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Plan's financial statements and could affect participants' account balances.

ANGIE'S LIST 401(k) PLAN

EIN 31-1436691 PN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2009

(a)	(b) and (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
	MUTUAL FUND SHARES		
*	American Funds Investment Company of America	**	$ 407,681
*	American Funds Growth Fund of America	**	473,126
*	American Funds Income Fund of America	**	105,302
*	American Funds Bond Fund of America	**	257,155
*	American Funds Capital Income Builder	**	139,359
*	American Funds EuroPacific Growth Fund	**	414,132
*	American Funds American High-Income Trust	**	171,894
*	American Funds Capital World Growth and Income Fund	**	301,493
*	American Funds Small Cap World Fund	**	263,966
*	American Funds 2015 Target Date Retirement Fund	**	944
*	American Funds 2020 Target Date Retirement Fund	**	52,171
*	American Funds 2025 Target Date Retirement Fund	**	97,962
*	American Funds 2030 Target Date Retirement Fund	**	12,963
*	American Funds 2035 Target Date Retirement Fund	**	192,704
*	American Funds 2040 Target Date Retirement Fund	**	132,790
*	American Funds 2045 Target Date Retirement Fund	**	149,284
*	American Funds 2050 Target Date Retirement Fund	**	135,242
	Total Mutual Fund Shares		3,308,168
	MONEY MARKET FUND SHARES		
*	American Funds Money Market Fund	**	237,275
	TOTAL ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR		$ 3,545,443

* Party-in-interest, but not a prohibited transaction.

** Cost omitted for participant-directed investments.

ANGIE'S LIST 401(k) PLAN

EIN 31-1436691 PN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2009

(a)	(b) and (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
	MUTUAL FUND SHARES		
*	American Funds Investment Company of America	**	$ 407,681
*	American Funds Growth Fund of America	**	473,126
*	American Funds Income Fund of America	**	105,302
*	American Funds Bond Fund of America	**	257,155
*	American Funds Capital Income Builder	**	139,359
*	American Funds EuroPacific Growth Fund	**	414,132
*	American Funds American High-Income Trust	**	171,894
*	American Funds Capital World Growth and Income Fund	**	301,493
*	American Funds Small Cap World Fund	**	263,966
*	American Funds 2015 Target Date Retirement Fund	**	944
*	American Funds 2020 Target Date Retirement Fund	**	52,171
*	American Funds 2025 Target Date Retirement Fund	**	97,962
*	American Funds 2030 Target Date Retirement Fund	**	12,963
*	American Funds 2035 Target Date Retirement Fund	**	192,704
*	American Funds 2040 Target Date Retirement Fund	**	132,790
*	American Funds 2045 Target Date Retirement Fund	**	149,284
*	American Funds 2050 Target Date Retirement Fund	**	135,242
	Total Mutual Fund Shares		3,308,168
	MONEY MARKET FUND SHARES		
*	American Funds Money Market Fund	**	237,275
	TOTAL ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR		$ 3,545,443

* Party-in-interest, but not a prohibited transaction.

** Cost omitted for participant-directed investments.