

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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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: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☐ the final return/report;</div><div>☐ an amended return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan YOUNG BROADCASTING INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/15/1986
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) YOUNG BROADCASTING INC. 599 LEXINGTON AVENUE NEW YORK, NY 10022
2b	Employer Identification Number (EIN) 13-3339681
2c	Sponsor's telephone number 212-754-7070
2d	Business code (see instructions) 515100

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.	10/07/2010	JAMES MORGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2010	JAMES MORGAN
	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") YOUNG BROADCASTING INC. 599 LEXINGTON AVENUE NEW YORK, NY 10022	3b Administrator's EIN 13-3339681 3c Administrator's telephone number 212-754-7070
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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
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5 Total number of participants at the beginning of the plan year	5	1475
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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	1025
b Retired or separated participants receiving benefits.....	6b	2
c Other retired or separated participants entitled to future benefits.....	6c	243
d Subtotal. Add lines 6a , 6b , and 6c	6d	1270
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	1276
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	919
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	23

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2G 2J 2K

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) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 YOUNG BROADCASTING INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 YOUNG BROADCASTING INC.	D Employer Identification Number (EIN) 13-3339681	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BANK OF AMERICA N.A.
94-1687665

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

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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 57 71 52 56 59 60 62 63 72	RECORDKEEPER	8419	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan YOUNG BROADCASTING INC. 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 YOUNG BROADCASTING INC.				D Employer Identification Number (EIN) 13-3339681	
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: EQUITY INDEX TRUST					
b Name of sponsor of entity listed in (a): BANK OF AMERICA N.A.					
c EIN-PN 22-6575237-014		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4829660	
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)	
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)	
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)	
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)	
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 103-1	

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)**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**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**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan YOUNG BROADCASTING INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 YOUNG BROADCASTING INC.	D Employer Identification Number (EIN) 13-3339681	

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	0	245
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	319136	309882
(2) Participant contributions	1b(2)	90517	94391
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21878	6660078
(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)	1081048	1178858
(9) Value of interest in common/collective trusts.....	1c(9)	10317318	4829660
(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)	25374140	34654651
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	106464	27286
(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	37310501	47755051

Liabilities

g Benefit claims payable	1g	19743	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19743	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	37290758	47755051
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1420783	
(B) Participants	2a(1)(B)	3168180	
(C) Others (including rollovers)	2a(1)(C)	113064	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4702027

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2551	
(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)	71590	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		74141

(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)	-113783	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-113783
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2118042
(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)		7776788
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14557215

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3996022	
(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)		3996022
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		80074
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)	16826	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		16826
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4092922

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10464293
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: EISNERAMPER

(2) EIN: 13-1639826

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		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)

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

A Name of plan <u>YOUNG BROADCASTING INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YOUNG BROADCASTING INC.</u>	D Employer Identification Number (EIN) <u>13-3339681</u>

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	<u>0</u>
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): <u>22-3513863</u> <u>94-1687665</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 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
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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
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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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

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): _____

- 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): _____



YOUNG BROADCASTING INC. 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2009 and 2008
(with independent auditors' report)

YOUNG BROADCASTING INC. 401(K) PLAN

Contents

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Supplemental Schedule	
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INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Young Broadcasting Inc. 401(k) Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Young Broadcasting Inc. 401(k) Plan (the "Plan") as of December 31, 2009, and the related statement of changes in net assets available for benefits for the year then ended and the supplemental Schedule H, line 4(i) - Schedule of assets held (at end of year) as of December 31, 2009. These financial statements and the supplemental 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 E, which was certified by Bank of America N.A., the trustee of the Plan, except for comparing the information with the related information included in the 2009 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 a certification from the trustee as of and for the year ended December 31, 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2009 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 as of and for the year ended December 31, 2009. The form and content of the information included in the financial statements and supplemental 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 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.

We have audited the statement of net assets available for benefits of Young Broadcasting Inc. 401(k) Plan as of December 31, 2008, and in our report dated July 13, 2009, we expressed our opinion that such financial statement presents fairly, in all material respects, the financial status of Young Broadcasting Inc. 401(k) Plan as of December 31, 2008, in conformity with accounting principles generally accepted in the United States of America.



New York, New York
October 4, 2010

YOUNG BROADCASTING INC. 401(K) PLAN

Statements of Net Assets Available for Benefits

	December 31	
	2009	2008
ASSETS		
Investments, at fair value:		
PIMCO Total Return	\$ 5,712,052*	\$ 4,443,341*
AIM Large Cap Growth-Investor	5,411,134*	4,154,280*
Merrill Lynch Equity Index Trust	4,829,660*	3,926,878*
Merrill Lynch Retirement Preservation Trust		6,390,440*
FFI Institutional Fund- Money Market	6,658,274*	
AIM Capital Development	5,720,884*	3,918,861*
T Rowe Price Retirement Income	310,143	330,697
T Rowe Price Retirement 2010	2,707,699*	2,152,447*
T Rowe Price Retirement 2020	1,752,617	1,434,676
T Rowe Price Retirement 2030	1,382,469	839,754
T Rowe Price Retirement 2040	931,603	466,757
T Rowe Price Real Estate	261,253	145,363
Alger Small Cap Growth	402,925	261,775
American Funds EuroPacific	3,143,692*	2,339,598*
American Beacon Large Cap Value	2,729,142*	2,112,326*
Columbia Small Cap Value II	365,775	236,695
Oppenheimer Global	3,823,263*	2,537,570*
Young Broadcasting Inc. common stock	27,286	106,464
Participant loans	1,178,858	1,081,048
Cash	2,049	21,878
	<u>47,350,778</u>	<u>36,900,848</u>
Employee contributions receivable	94,391	90,517
Employer contributions receivable	<u>309,882</u>	<u>319,136</u>
Net assets available for benefits, at fair value	47,755,051	37,310,501
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		<u>1,031,674</u>
Net assets available for benefits	<u>\$ 47,755,051</u>	<u>\$ 38,342,175</u>

* Exceeds 5% of the plan net assets available for benefits at the respective balance sheet dates.

YOUNG BROADCASTING INC. 401(K) PLAN

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2009**

Additions to net assets attributable to:

Employee contributions	\$ 3,168,180
Employer contributions	1,420,783
Rollovers	<u>113,064</u>

Total contributions	<u>4,702,027</u>
---------------------	------------------

Investment income:

Interest and dividend income	781,287
Net realized gain on the sale of investments and change in unrealized appreciation in fair value of investments	<u>8,042,226</u>

Total additions	<u>8,823,513</u>
-----------------	------------------

Deductions from net assets attributable to:

Benefits paid directly to participants	(4,095,838)
Administrative expenses	<u>(16,826)</u>

Total deductions	<u>(4,112,664)</u>
------------------	--------------------

Net increase

Net assets available for benefits at beginning of year	9,412,876
	<u>38,342,175</u>

Net assets available for benefits at end of year	<u>\$ 47,755,051</u>
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YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE A - DESCRIPTION OF THE PLAN

The Young Broadcasting Inc. 401(k) Plan (the "Plan") is a defined contribution plan which provides retirement benefits for all eligible employees, as defined, of Young Broadcasting Inc. and subsidiaries (collectively, the "Company" or the "Plan Sponsor"). Any withdrawals by terminated employees have been included in the benefits paid directly to participants on the statement of changes in net assets available for benefits. Young Broadcasting, Inc. has appointed the Retirement Plan Committee as the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On February 13, 2009, Young Broadcasting Inc. and twenty-four of its subsidiaries (collectively the "Debtors") filed voluntary petitions for relief under the provisions of Chapter 11 of Title 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York. On September 16, 2009, Young Broadcasting Capital Corporation ("YBCC") and Young Communications, Inc. ("YCI"), filed voluntary petitions in the Bankruptcy Court for relief under Chapter 11 of the Bankruptcy Code. YBCC and YCI are included in the term "Debtors." The Chapter 11 cases have been consolidated solely for administrative purposes under Case No 09-10645.

Shortly after the commencement of the Chapter 11 proceedings, the Bankruptcy Court entered several orders to: (a) prevent interruptions to the Debtors' businesses; (b) ease the strain on the Debtors' relationships with certain essential constituents; and (c) provide access to much needed cash collateral, among other things. The Company continues to operate television stations and manage properties as debtors and debtors-in-possession under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court.

Except for individuals excluded from participation, an employee is eligible to participate in the Plan if they are at least 21 years old and have completed at least 1,000 hours of service in a twelve month period or if they are at least age 21 and are regularly scheduled to work 20 or more hours per week.

The Plan participants may make pre-tax contributions from their salaries of up to 75% of eligible compensation subject to a limitation. Participant pre-tax contributions are subject to the limitations of Internal Revenue Code (the "Code") Section 402(g) of \$16,500 and \$15,500 for the years ended 2009 and 2008, respectively. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan currently provides the Company the option to make annual contributions to the Plan in the form of cash or employer securities or a combination thereof.

The employer matching contribution is equal to 100% of employee pre-tax contributions, up to 3% of participant compensation and then 50% of employee pre-tax contributions, from 3% to 5% of participant compensation for each pay period. All employer matching contributions for 2007 were made in the form of the Company's common stock. For the first quarter of 2008, the employer matching contributions were made in the form of Company's common stock. Effective April 1, 2008, the employer matching contributions were contributed in cash. Employer matching contributions are considered fully vested immediately when allocated to the participant accounts.

Participants' vested account balances are payable no later than retirement. The normal retirement age under the Plan is 65. Payments are permitted prior to that age in the case of termination of employment for any reason.

A participant may elect to receive the value of the vested interest in his or her account upon termination of service, whether due to disability or retirement or for any other reason. If a participant's employment is terminated due to death the Plan will pay benefits to the participant's beneficiary. The Plan pays all benefits in the form of single lump-sum distributions. Effective January 1, 1998, any non-forfeitable amount in excess of \$5,000 shall be paid to a terminated participant prior to normal retirement age only upon written consent of the participant. If the terminated participant's balance non-forfeitable account balance is \$5,000 or less, the Plan shall immediately distribute the participant's entire non-forfeitable account balance as a mandatory distribution. On termination of service, if a participant's account balance is greater than \$1,000, a participant's account is distributed to the

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

participant in the form of a single lump-sum payment upon receipt of participant's consent. Terminated participants whose account balance is less than \$1,000 receive automatic distributions. However, in the event of a mandatory distribution on or after March 28, 2005 that is greater than \$1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, the plan administrator will pay the distribution in a direct rollover to a individual retirement plan designated by the plan administrator.

The Plan includes a loan provision whereby active Plan participants may generally borrow up to a maximum of 50% of their vested account balance except from their employer matching contribution account, not to exceed \$50,000. Amounts borrowed must be repaid with interest through regular payroll deductions over a period not to exceed five years for periodically occurring loans and thirty years for loans used to purchase a primary residence. The interest rate is determined by the Retirement Plan Committee. The interest rates on outstanding loans at December 31, 2009 and 2008, ranged from 4.25% to 11.49% and 5.0% to 11.49%, respectively.

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) the Plan earnings, and charged with an allocation of plan losses and administrative expenses. Allocations of earnings / losses are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The foregoing description of the Plan provides only general information. Participants should refer to the summary plan description and plan document.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting records of the Plan are maintained and the financial statements are prepared on the accrual basis.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Such estimates include assumptions underlying the fair value of participant loans approximating cost. Actual results could differ from those estimates.

The Plan investments are stated at fair value. Investments in mutual funds are valued at quoted market prices, which represent the net asset values of shares held by the Plan at year-end. Securities for which market quotes are readily available are valued at market value which is determined by using the last reported sales price or, if no sales are reported and in the case of certain securities traded over-the-counter, the mean between the last reported bid and asked prices. All other securities and assets, including any restricted securities, are valued at fair value, except to the extent as noted below with respect to loans. Gain or loss on sale of investments and the change in the fair value of investments are reflected in the statement of changes in net assets available for benefits as net depreciation / appreciation in fair value of investments.

Loans are valued at their outstanding principal balances plus accrued interest, which approximate fair value.

In June 2009, the FASB issued guidance under Accounting Standards Codification ("ASC" or "Codification") 105, Generally Accepted Accounting Principles ("GAAP"), which establishes the ASC as the source of authoritative GAAP in the United States of America for non-governmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under the authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. The Codification supersedes all existing non-SEC accounting and

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

reporting standards. This guidance and the Codification are effective for financial statements issued for periods after September 15, 2009. The Codification did not change the existing GAAP and hence the adoption did not have an impact on the Plan's financial statements.

In September 2009, the FASB issued ASU 2009-12, "Fair Value Measurements and Disclosures (Topic 820) - Investments in Certain Entities that Calculate Net Assets Value per Share (or Its Equivalent)". This update provides guidance on measuring the fair value of an alternative investment that does not have a readily determinable fair value. The guidance permits the use of the investment's net asset value, as a practical expedient, to determine fair value. The guidance also requires additional disclosure of these investments such as: (i) the nature of any restrictions on the investor's ability to redeem its investments at the measurement date, (ii) any unfunded commitment by the investor and (iii) the investment strategies of the investees. The guidance is effective for interim and annual periods ending after December 15, 2009. The adoption of this guidance did not have material impact on the Plan's financial statements.

In January 2010, the FASB issued a new accounting guidance for "Fair Value Measurements and Disclosures and Improving Disclosures about Fair Value Measurements". The guidance requires to disclose (i) separately the amounts of significant transfers in and out of Level 1 and Level 2 and reasons for the transfers; (ii) disclosure on gross basis of purchases, sales, issuances and settlements within Level 3; (iii) disclosures by class of assets and liabilities; and (iv) a description of the valuation techniques and inputs used to measure for both recurring and non-recurring fair value measurements for Level 2 or Level 3. The guidance is effective for interim and annual reporting periods beginning after December 15, 2009, except for the Level 3 disclosures requirements which will be effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years.

In September 2010, the FASB issued ASU No. 2010-25, "Plan Accounting - Defined Contribution Pension Plans: Reporting Loans to Participants by Defined Contribution Pension Plans." Under the guidance, the participant loans are considered unique plan assets and should be classified as "Notes Receivable from Participants" and segregated from plan investments. The amendment is to be applied retrospectively to all prior periods presented, effective for fiscal years ending after December 15, 2010. Early adoption is permitted. The Plan will adopt this guidance effective January 1, 2010 and it is not expected to have a material impact on the Plan's financial statements.

NOTE C - INVESTMENTS

The Plan offers participants a directed investment program whereby each investment opportunity offers the participant a different investment strategy. Contributions received may be invested in specified funds. The Plan also permits participants to invest in the Company's common stock. ERISA limits participants' investments in the Company's common stock to a maximum of 10% of their total contributions. Effective March 12, 2010, the Company removed the Young Broadcasting, Inc. common stock from the investment menu under the Plan. The FFI Institutional Fund replaced the Young Broadcasting, Inc. common stock as an investment option under the Plan.

Effective August 4, 2009 the Company added the FFI Institutional Fund, which replaced the Merrill Lynch Retirement Preservation Trust. All balances in the Merrill Lynch Retirement Preservation Trust were transferred over to the FFI Institutional Fund.

Effective February 11, 2008, the Plan added the Merrill Lynch Retirement Preservation Trust (the "Trust"), which replaced the INVESCO Stable Value Trust. All balances in the INVESCO Stable Value Trust were transferred to Trust. During the year ended December 31, 2009, the Company replaced the Trust with the FFI Institutional Fund.

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE C - INVESTMENTS (CONTINUED)

Effective April, 24, 2008, the Plan added the Merrill Lynch Equity Index Trust (Tier I), which replaced the INVESCO 500 Index Trust. All balances in the INVESCO 500 Index Trust were transferred to the Merrill Lynch Equity Index Trust.

Additionally, effective April 24, 2008, two funds in the Plan became available at share classes with lower expense ratios than the share classes they replaced. Both the AIM Capital Development Fund and the PIMCO Total Return Fund were switched from A shares to I shares.

Individual investments that represent 5% or more of the Plan's net assets available for benefits are identified on the statements of net assets available for benefits.

During 2009, the Plan's investments (including investments purchased, sold as well as held during the year) appreciated (depreciated) in fair value as follows:

	Net Appreciation (Depreciation) in Fair Value of Investments For the Year Ended December 31, 2009
Registered investment companies	\$ 8,156,026
Young Broadcasting Inc. common stock	<u>(113,800)</u>
	<u>\$ 8,042,226</u>

At December 31, 2008, a portion of the Plan's investments are in the Trust created, managed, and maintained by Merrill Lynch Bank. Each investee in the Trust has an undivided interest in its underlying assets.

The Trust is invested in guaranteed investment contracts ("GIC") and synthetic guaranteed investment contracts ("Synthetic GICs") issued by insurance companies and banks, and other issuers. These GIC and GICs meet the requirements for contracts to be fully benefit-responsive. These instruments are intended to maintain a constant net asset value while permitting participant-initiated benefit-responsive withdrawals for certain events. The Plan applies accounting guidance when an investment contract is considered fully benefit-responsive and follows the reporting and disclosure requirements for fully benefit-responsive investment contracts in the Trust. As required by the accounting guidance, the statements of net assets available for benefits present 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. Contract value is the relevant measurement 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. The statement of changes in net assets available for benefits is prepared on a contract value basis.

The fair value of GICs is determined based on the present value of the contract's expected cash flows, discounted by the current market interest rates for like-duration and like-quality investments. Synthetic GICs are portfolios of securities (debt securities or units of collective trusts) owned by the Trust with wrap contracts associated with the portfolios. The fair value of wrap contracts is determined by the Bank of America N.A. and based on the change in the present value of the contract's expected cash flows, discounted at current market rates. Investment contracts may have elements of risk due to lack of a secondary market and resale restriction which may result in the inability of the Trust to sell a contract at a fair price and may substantially delay the sale of contracts which the Trust seeks to sell. In addition, investment contracts may be subject to credit risk based on the ability of the insurance company or bank to meet interest or principal payments, or both, as they become due.

There were no reserves against contract value for credit risk of the contract issuer or otherwise. Crediting rate to investments (at fair value) was 4.10% for the year ended December 31, 2008. The average yield based on actual earnings was 9.49% for the year ended December 31, 2008.

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE D - FAIR VALUE MEASUREMENTS

Effective January 1, 2008, the Plan adopted accounting guidance under ASC Topic 820 which establishes a framework for all financial assets and liabilities disclosed at fair value in the financial statements on a recurring basis. ASC Topic 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that we have the ability to access at the measurement date. An active market for the asset or liability is a market in which the transaction for the asset or liability occurs with the sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2 - Observable inputs other than Level 1 such as quoted prices for similar assets or liabilities; quoted market prices in markets that are not active; or model-derived valuations or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 - Unobservable inputs for the asset or liability. These reflect our own assumption about the assumptions a market participant would use in pricing the asset or liability.

The asset's fair value measurement 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.

The following table sets forth, by level, within the fair value hierarchy, the Plan's assets at fair value, on a recurring basis, as of December 31, 2009 and 2008:

Description	Fair Value Measurements At December 31, 2009			
	Level 1	Level 2	Level 3	Total
Cash and money market	\$ 6,660,323			\$ 6,660,323
Mutual funds	34,654,651			34,654,651
Common collective trusts		\$ 4,829,660		4,829,660
Young Broadcasting Inc. common stock	27,286			27,286
Participant loans receivable			\$ 1,178,858	1,178,858
Total investments - fair value	<u>\$ 41,342,260</u>	<u>\$ 4,829,660</u>	<u>\$ 1,178,858</u>	<u>\$ 47,350,778</u>

Description	Fair Value Measurements At December 31, 2008			
	Level 1	Level 2	Level 3	Total
Cash	\$ 21,878			\$ 21,878
Mutual funds	25,374,140			25,374,140
Common collective trusts		\$ 10,317,318		10,317,318
Young Broadcasting Inc. common stock	106,464			106,464
Participant loans receivable			\$ 1,081,048	1,081,048
Total investments - fair value	<u>\$ 25,502,481</u>	<u>\$ 10,317,318</u>	<u>\$ 1,081,048</u>	<u>\$ 36,900,848</u>

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents changes in the Plan's Level 3 investment representing participant loans measured at a fair value on a recurring basis for the year ended December 31, 2009:

	<u>2009</u>
Balance, beginning of year	\$ 1,081,048
Loan repayments, accrued interest and withdrawals (net)	<u>97,811</u>
Balance, end of year	<u>\$ 1,178,859</u>

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

Cash: stated at cost, which approximates fair value.

Mutual funds: valued at quoted market prices, which represent the net asset value of the securities held in such funds.

Common collective trusts: valued at the asset value per unit as determined by the collective trust as of the valuation date, which approximates fair value.

Young Broadcasting, Inc. common stock ("Company Stock"): valued at the closing price reported on the active market on which the security traded. Company Stock was traded on the NASDAQ Stock Market under the ticker symbol (YBTVA) during 2008. Effective January 2, 2009, the NASDAQ Hearings Panel suspended the Company Stock from trading on the NASDAQ since the Company failed to meet certain of the NASDAQ requirements for continued listing. Following the suspension from the NASDAQ the Company began trading on the Pink Sheet Electronic Quotation Service.

Participant loans receivable: stated at the outstanding principal balance plus accrued interest, which approximates fair value.

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 believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE E - INVESTMENTS AND INVESTMENT INCOME

Under the Department of Labor's Rules and Regulations 29 CFR 2520.103-8, investment information prepared and certified by a bank, trust, or insurance company, which is regulated, supervised and subject to periodic examination by a state or federal agency, need not be audited. The plan administrator has received certification from Bank of America N.A., the Trustee, of the cost and market value of the Plan's investments as of December 31, 2009, and all investment activities related to such assets for the period from January 1, 2009 through December 31, 2009, as complete and accurate. The Plan's financial statements and schedule of assets held for investment purposes as of and for the period ended December 31, 2009, have been prepared based upon this certified information. No auditing procedures were performed by the independent public accountants with respect to the investment information certified as complete and accurate by the Trustee.

Investments held by the Plan at December 31, 2009 and certified by the Trustee are included in the statements of net assets available to benefits.

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE E - INVESTMENTS AND INVESTMENT INCOME (CONTINUED)

The Plan's investment income as provided and certified by the Trustee during the year ended December 31, 2009 was as follows:

	<u>2009</u>
Interest and dividend income	<u>\$ 781,287</u>
Net realized gain on sale of investments and change in unrealized appreciation in the fair value of investments	<u>\$ 8,042,226</u>

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend, alter, or to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and the Code. In the event of the Plan's termination, participants become 100% vested in their non-vested account balances, if any, as required by law.

NOTE G - INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated May 1, 2007 stating that the Plan, as amended and restated on December 30, 2005, is qualified under Section 401(a) of the Code, and therefore, the related trust is exempt from taxation. Pursuant to, and as required by, the determination letter by the Internal Revenue Service, the Plan Sponsor adopted an amendment to the Plan on May 17, 2007, effective as of December 30, 2005. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan sponsor has indicated that it will take whatever steps necessary to ensure that the Plan continues to be eligible for tax-qualified status under the Code. The plan administrator believes that the Plan is currently designed in compliance with the applicable requirements of the Code. The Plan is intended to be operated in accordance with those requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

However, the Company has identified certain errors in the manner in which the Plan was administered during 2008 and several earlier Plan years. Therefore, in order to ensure that the Plan continues to be eligible for tax-favorable treatment, and complies with ERISA rules and regulations, the Company is in the process of preparing to submit a filing to request the Internal Revenue Service to issue a compliance statement under the Voluntary Correction Program component of the Employee Plans Compliance Resolution System. The Company intends to fully correct any violations, restore to the Plan any losses or profits with interest, and distribute any supplemental benefits owed to eligible participants and beneficiaries, as authorized by the Internal Revenue Service.

NOTE H - ADMINISTRATIVE EXPENSES

Legal and accounting fees, insurance expenses and certain administrative expenses relating to the maintenance of Plan records have been paid by the Company for the 2009 and 2008 Plan years. Other administrative expenses were paid by the Plan.

YOUNG BROADCASTING INC. 401(K) PLAN

Notes to Financial Statements December 31, 2009 and 2008

NOTE I - RELATED PARTY TRANSACTIONS

At December 31, 2009 and 2008, the Plan had investments in the common stock of Young Broadcasting Inc, at a fair value of \$27,286 and \$106,464, respectively.

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits at December 31, 2008:

Net assets available for benefits per financial statements	\$ 38,342,175
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	(1,031,674)
Amounts allocated to withdrawing participants	<u>(19,743)</u>
Net assets available for benefits per Form 5500	<u>\$ 37,290,758</u>

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, 2009:

Net change in net assets available for benefits per financial statements	\$ 9,412,876
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	1,031,674
Amounts allocated to withdrawing participants at beginning of year	<u>19,743</u>
Net change in net assets available for benefits per Form 5500	<u>\$ 10,464,293</u>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2008, but not yet paid as of that date.

NOTE K - RISKS AND UNCERTAINTIES

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

The value, liquidity and related income of the securities the Plan invests in are sensitive to changes in economic conditions, including delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

NOTE L - SUBSEQUENT EVENTS

In May 2009, the Financial Accounting Standards Board ("FASB") issued guidance for subsequent events which is included in ASC Topic 855 and is effective for fiscal years and interim periods ending after June 15, 2009. The guidance requires evaluation and disclosures of subsequent events after the balance sheet date but before the financial statements are issued or available to be issued. The Plan has evaluated events and transactions that occurred between December 31, 2009 and October 4, 2010, which is the date the financial statements were available. The Plan has determined that there were no such events or transactions that warrant disclosure or recognition in the financial statements.

SUPPLEMENTAL SCHEDULE

YOUNG BROADCASTING INC. 401(K) PLAN

**EIN: #13-3339681
Plan: #001**

**Schedule H, Part IV Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2009**

<u>Identity of Party Involved and Description of Investments</u>	<u>Current Value</u>
PIMCO Total Return	\$ 5,712,052
AIM Large Cap Growth-Investor	5,411,134
Merrill Lynch Equity Index	4,829,660
Merrill Lynch Retirement Preservation Trust	6,658,274
FFI Institutional Fund	5,720,884
T Rowe Price Retirement Income	310,143
T Rowe Price Retirement 2010	2,707,699
T Rowe Price Retirement 2020	1,752,617
T Rowe Price Retirement 2030	1,382,469
T Rowe Price Retirement 2040	931,603
T Rowe Price Real Estate	261,253
Alger Small Cap	402,925
American Fund EuroPacific	3,143,692
American Beacon Large Cap	2,729,142
Columbia Small Cap Value Fund	365,775
Oppenheimer Global	3,823,263
Young Broadcasting Inc. common stock*	27,286
Cash	<u>2,049</u>
	46,171,920
Participant Loans - interest rates ranging 4.25% to 11.49%, loans maturing through 2036	<u>1,178,858</u>
	<u>\$ 47,350,778</u>

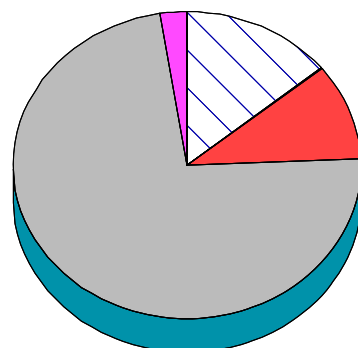
* Indicates Party-In-Interest to the Plan.

The "Cost" column is not applicable as all of the Plan's investment programs are fully participant directed.

STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2009 - 12/31/2009

YOUNG BROADCASTING INC.
401(K) PLAN
CONSOLIDATION

ALLOCATION OF PLAN ASSETS



14.06% MONEY MARKET	0.06% COMMON STOCK
10.20% COMMON / COLLECTIVE TRUSTS	73.19% MUTUAL FUNDS
2.49% LOANS	0.00% PENDING SETTLEMENT FUNDS
0.00% ACCRUED INCOME	

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
<u>MONEY MARKET</u>					
FFI INSTITUTIONAL FUND	6,658,273.5200	1.000	6,658,273.52	6,658,273.52	14.06%
<u>COMMON STOCK</u>					
YOUNG BRDCSTING CL A	5,457,193.5742	0.005	3,021,943.77	27,285.97	0.06%
<u>COMMON / COLLECTIVE TRUSTS</u>					
ML EQUITY INDEX TRUST I	53,836.3647	89.710	5,384,659.90	4,829,660.28	10.20%
<u>MUTUAL FUNDS</u>					
ALGER SMALL CAP INSTL PORT	18,182.5530	22.160	414,905.16	402,925.37	0.85%
PIMCO TOTAL RETURN PORT. INSTL	528,893.7385	10.800	5,648,061.74	5,712,052.38	12.06%
AMERICAN EUROPACIFIC GR FD R3	83,431.3132	37.680	3,254,988.24	3,143,691.88	6.64%
AIM LARGE CAP GROWTH FUND	523,827.1044	10.330	5,073,011.17	5,411,133.99	11.43%

Balances include the effect of pending trades

STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2009 - 12/31/2009

YOUNG BROADCASTING INC.
401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
T. ROWE PRICE 2040 RETIREMENT	61,491.9749	15.150	917,847.20	931,603.42	1.97%
AIM CAPITAL DEVELOPMENT	394,000.2563	14.520	6,416,745.91	5,720,883.72	12.08%
T. ROWE PRICE 2010 RETIREMENT	194,100.2738	13.950	2,817,654.38	2,707,698.82	5.72%
T. ROWE PRICE 2020 RETIREMENT	120,042.2876	14.600	1,829,702.66	1,752,617.40	3.70%
T. ROWE PRICE 2030 RETIREMENT	91,433.1706	15.120	1,434,324.65	1,382,469.54	2.92%
T ROWE PRICE REAL ESTATE	18,890.3158	13.830	267,637.20	261,253.07	0.55%
T ROWE PRICE INCOME FUND	25,400.7294	12.210	308,099.26	310,142.91	0.65%
COLUMBIA SMALL CAP VALUE FUND	33,282.5249	10.990	343,382.93	365,774.95	0.77%
AMERICAN BEACON LAR CAP VAL FD	166,208.4308	16.420	3,389,754.88	2,729,142.43	5.76%
OPPENHEIMER GLOBAL FUND	72,123.4221	53.010	4,196,289.62	3,823,262.61	8.07%
TOTAL MUTUAL FUNDS			36,312,405.00	34,654,652.49	73.19%
<u>LOANS</u>					
LOAN FUND	1,178,858.1800	1.000	1,178,858.18	1,178,858.18	2.49%
<u>PENDING SETTLEMENT FUNDS</u>					
PENDING SETTLEMENT FUND	245.0000	1.000	245.00	245.00	0.00%
INVESTMENT TOTAL			52,556,385.37	47,348,975.44	100.00%
UNINVESTED CASH			0.00	0.00	0.00%

Balances include the effect of pending trades



STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2009 - 12/31/2009

YOUNG BROADCASTING INC.
401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
ACCRUED INCOME			1,804.48	1,804.48	0.00%
CASH			0.00	0.00	0.00%
TOTAL ASSETS			52,558,189.85	47,350,779.92	100.00%

The balance in the cash fund may be temporarily invested in the CMA Money Fund. Additional amounts not reported as cash may also be invested in the CMA Money Fund pending settlement of trades.

Balances include the effect of pending trades