

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
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>07/01/2009</u> and ending <u>06/30/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>GCTEF PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1971</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>08/01/1971</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>08/01/1971</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION</u> <u>1223 CENTRAL PARKWAY</u> <u>CINCINNATI, OH 45214-2890</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-0560051</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>513-381-4033</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>515100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-0560051</u>	2c Sponsor's telephone number <u>513-381-4033</u>	2d Business code (see instructions) <u>515100</u>	
2b Employer Identification Number (EIN) <u>31-0560051</u>					
2c Sponsor's telephone number <u>513-381-4033</u>					
2d Business code (see instructions) <u>515100</u>					

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.	03/30/2011	JOHN DOMINIC
	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

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION 1223 CENTRAL PARKWAY CINCINNATI, OH 45214-2890	3b Administrator's EIN 31-0560051 3c Administrator's telephone number 513-381-4033
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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	103
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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	34
b Retired or separated participants receiving benefits.....	6b	20
c Other retired or separated participants entitled to future benefits.....	6c	40
d Subtotal. Add lines 6a , 6b , and 6c	6d	94
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	8
f Total. Add lines 6d and 6e	6f	102
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1

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:

1A 1G 1I

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **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)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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 07/01/2009 and ending 06/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>GCTEF PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION</u>	D Employer Identification Number (EIN) <u>31-0560051</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>2745039</u>
b	Actuarial value 2b <u>3019543</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>26</u> <u>1279425</u>
b	For terminated vested participants 3b <u>38</u> <u>775546</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>35956</u>
(2)	Vested benefits 3c(2) <u>1724375</u>
(3)	Total active 3c(3) <u>39</u> <u>1760331</u>
d	Total 3d <u>103</u> <u>3815302</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.72</u> %
6	Target normal cost 6 <u>3500</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>03/23/2011</u>
Signature of actuary	Date
<u>RANDALL N. SMITH</u>	<u>08-06649</u>
Type or print name of actuary	Most recent enrollment number
<u>CUNI, RUST & STRENK</u>	<u>513-891-0270</u>
Firm name	Telephone number (including area code)
<u>4540 COOPER ROAD - SUITE 304</u> <u>CINCINNATI, OH 45249-5617</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	341	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	341	0
10	Interest on item 9 using prior year's actual return of <u>-21.38</u> %	-73	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1704
b	Interest on (a) using prior year's effective rate of <u>6.22</u> %		106
c	Total available at beginning of current plan year to add to prefunding balance		1810
d	Portion of (c) to be added to prefunding balance.....		1810
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	268	1810

Part III Funding percentages			
14	Funding target attainment percentage.....	14	79.09 %
15	Adjusted funding target attainment percentage.....	15	79.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	91.41 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/27/2009	22494	0			
01/11/2010	22494	0			
04/12/2010	22482	0			
07/13/2010	22482	0			
03/15/2011	15401	0			
			Totals ►	18(b)	105353 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	100295
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 5.21 %	2nd segment: 6.74 %	3rd segment: 6.84 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	3500
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	568919	96420
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	99920
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	99920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	100295
38 Interest-adjusted excess contributions for current year (see instructions).....	38	375
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	

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 07/01/2009 and ending 06/30/2010		
A Name of plan GCTEF PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION	D Employer Identification Number (EIN) 31-0560051	

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

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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)

FIFTH THIRD BANK RETIREMENT SERVICE

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

(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?
21 51		13710	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:	BARNES, DENNING & CO., LTD	b EIN:	31-1119890
c Position:			
d Address:		e Telephone:	

Explanation: SERVICES WERE TERMINATED IN ORDER TO STREAMLINE CORPORATE AUDIT FUNCTIONS WITHIN ANOTHER FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 07/01/2009 and ending 06/30/2010		
A Name of plan GCTEF PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION	D Employer Identification Number (EIN) 31-0560051	

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	1	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	150020	37883
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7505	32182
(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)	2591581	3026953
(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)		
(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	2749107	3097018

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2749107	3097018
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	105353	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		105353
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)	71633	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		71633
(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)		363739
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		540725

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	179104	
(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)		179104
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)	13710	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13710
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		192814

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		347911
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: BATTELLE AND BATTELLE, LLP

(2) EIN: 31-0210560

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		400000
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.).....			
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.			

- 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 07/01/2009 and ending 06/30/2010

A Name of plan <u>GCTEF PENSION 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>GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION</u>	D Employer Identification Number (EIN) <u>31-0560051</u>

Part I	Distributions
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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>31-1051736</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	<u>0</u>

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)
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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): _____

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2010

INDEPENDENT AUDITORS' REPORT

The Greater Cincinnati Television Educational Foundation Pension Plan
Cincinnati, Ohio

We were engaged to audit the accompanying statement of net assets available for benefits of The Greater Cincinnati Television Educational Foundation Pension Plan (the Plan) and the accompanying schedule of assets held for investment purposes as of June 30, 2010, and the related statements of changes in net assets available for benefits and the accompanying schedule of reportable transactions for the year then ended. These financial statements and schedules are the responsibility of the Plan's management. Other auditors were engaged to audit the financial statements of the Plan as of June 30, 2009 and for the year then ended whose report dated March 25, 2010 disclaimed an opinion on the fiscal 2009 financial statements for the same reasons described in the following paragraph.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Fifth Third Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the 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 years ended June 30, 2010 and 2009 that the 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 fiscal 2010 financial statements and schedules taken as a whole. The form and content of the information included in the financial statements, other than that derived from the 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 Employee Retirement Income Security Act of 1974.

Battelle & Battelle LLP

March 14, 2011

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	<i>June 30</i>	
	<i>2010</i>	<i>2009</i>
ASSETS		
Investments at fair value:		
Money market fund	\$ 32,182	\$ 7,506
Mutual funds	3,026,953	2,591,581
Total investments	3,059,135	2,599,087
Employer contributions receivable	37,883	150,020
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,097,018	\$ 2,749,107

The accompany notes are an integral part of the financial statements.

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<i>Year Ended June 30</i>	
	<i>2010</i>	<i>2009</i>
Additions		
Investment income (loss):		
Interest and dividend income	\$ 71,633	\$ 126,486
Net appreciation (depreciation) in fair value of investments	363,739	(870,406)
Total investment income (loss)	435,372	(743,920)
Employer Contributions	105,353	150,020
Total additions	540,725	(593,900)
Deductions		
Benefits paid to participants	179,104	122,312
Administrative fees and expenses	13,710	3,503
Total deductions	192,814	125,815
Net increase (decrease)	347,911	(719,715)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	2,749,107	3,468,822
End of year	\$ 3,097,018	\$ 2,749,107

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

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010**

NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of The Greater Cincinnati Television Educational Foundation Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all employees of The Greater Cincinnati Television Educational Foundation (the Organization) hired prior to May 1, 2009. Employees who prior to May 1, 2009 have completed one year of service, as defined in the Plan, and have attained age 21 are eligible to participate in the Plan. The Organization contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The contributions are designed to fund the Plan's normal service costs on a current basis. The Plan is administered by the Organization. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code.

Benefits under the Plan are funded by the Organization. Contributions are made based on recommendations by the actuary, who performs annual valuations of the Plan. The funds are held, invested and disbursed by the asset custodian.

Pension Benefits

Employees with five or more years of service are fully vested and entitled to pension benefits beginning at normal retirement age which is 65. Benefits are equal to 1% of their average monthly earnings for the highest five consecutive calendar years, multiplied by the number of years of credited benefit service. Reduced early retirement benefits may be elected by a participant who reaches age 60 and has at least five years of credited service. If employees terminate before rendering five years of service, they will forfeit the right to receive the portion of their accumulated Plan benefits.

Generally, payment of benefits will be in the form of a single life annuity for unmarried participants and a joint and survivor annuity for married participants, unless the employee, with spousal consent, elects another form of benefit permitted by the Plan. Other optional forms of pension benefit are available at the participant's option.

Frozen Benefits

Effective as of May 1, 2009, the benefits have been frozen under the Plan. Participants do not accrue any further benefits for any period of employment on or after May 1, 2009.

Death and Disability Benefits

If an active employee dies before normal retirement age (65) and prior to actual retirement or any other severance of employment and has a vested interest, the employee's spouse will be entitled to a death benefit equal to 50% of the amount the employee would have received under the qualified joint and survivor annuity. A participant who becomes disabled while an employee of the Company is eligible to receive a benefit commencing at normal retirement, based on the actual date of termination of employment and actuarially reduced based on the number of months the actual date of termination precedes the normal benefit commencement date.

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Vesting Provisions

An employee is not vested in the Plan until completion of five years of service with the Organization or attainment of age 65 while still employed by the Organization. After five years of service, a participant is fully vested in the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as more explicitly described in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management and actuary to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Valuation of Investments

Investments are reported 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. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Capital gain distributions are included in interest and dividend income.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

In fiscal 2010 and 2009, certain expenses and costs of administering the Plan were paid by the Organization and accordingly, are not reflected in the Plan's financial statements.

Subsequent Events

Subsequent events have been evaluated through March 14, 2011, the date the financial statements were available to be issued.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified to conform to the current year presentation.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The investment information included throughout the Plan's financial statements and supplemental schedules as of June 30, 2010 and 2009 and for the years then ended was prepared by or derived from information provided by the trustee and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee related to these investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Notes 9 and 11, and supplemental schedules related to the Plan's investments.

The Fifth Third Bank also certified to the completeness and accuracy of \$363,739 of net appreciation and \$870,406 of net depreciation in fair value of investments and \$71,633 and \$126,486 of interest and dividend income for the years ended June 30, 2010 and 2009, respectively.

NOTE 4 – FUNDING POLICY

Contributions are made solely by the Organization based on computations by an actuary using the present value of accrued benefits method which projects the ultimate cost for current participants. The Organization's contributions for the years ended June 30, 2010 and 2009 complies with the minimum funding requirements of ERISA. Although it has not expressed any intention to do so, the Organization can discontinue contributions at any time and terminate the Plan subject to the provisions set forth in ERISA.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered to date and that are expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are based on employees' five highest consecutive years of compensation. The accumulated plan benefits for active employees are based on their five highest years of compensation preceding the valuation date. Benefits payable under all circumstances - retirement, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of July 1, 2009 and 2008 were (a) life expectancy of participants based on the 2009 Combined Static Mortality Table (2008 Combined Static Mortality Table, was used in the prior year); (b) assumed retirement age of 65 years; (c) salary increases of 5% per year; (d) investment return of 8.25% for 2009 and 2008, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(CONTINUED)**

The Plan has elected to present beginning of the year actuarial information. The actuarial present value of accumulated plan benefits as of and for the years ended July 1, 2009 and 2008 was as follows:

	<u>2009</u>	<u>2008</u>
Vested benefits		
Participants currently receiving payments	\$ 2,027,945	\$ 1,046,050
Other participants	1,138,046	1,895,922
	<u>3,165,991</u>	<u>2,941,972</u>
Nonvested benefits	<u>26,136</u>	<u>25,648</u>
	<u>\$ 3,192,127</u>	<u>\$ 2,967,620</u>
	<u>2009</u>	<u>2008</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 2,967,620</u>	<u>\$ 2,881,464</u>
Increase (decrease) during the year attributable to:		
Additional benefits accumulated	100,418	(41,439)
Interest due to decrease in the discount period	239,883	233,220
Benefits paid	(122,312)	(111,319)
Assumption changes	6,518	5,694
Net increase	<u>224,507</u>	<u>86,156</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 3,192,127</u>	<u>\$ 2,967,620</u>

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Organization has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations and the Plan Document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination subject to a statutory ceiling on the amount of an individual's monthly benefits.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated May 19, 2004, that the Plan and the related trust were designed in accordance with applicable regulations of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

The Plan adopted new guidance on accounting for uncertainty in income taxes for the year ended June 30, 2010. The Plan administrator concluded that there are no uncertain tax positions, and, accordingly, there is no adjustment to the financial statements required to comply with the provisions of this guidance. With few exceptions, the Plan is no longer subject to income tax examinations by tax authorities for years before fiscal 2007.

NOTE 8 - RISKS AND UNCERTAINTIES

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 – INVESTMENTS

During the years ended June 30, 2010 and 2009, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$363,739 and (\$870,406), respectively. The appreciation (depreciation) was all attributable to mutual funds.

The following table presents investments that represent 5.0 percent or more of the Plan's net assets at June 30, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
PIMCO Total Return Fund	\$ 609,833	\$ 536,916
Baron Asset Fund	225,486	190,672
Federated Clover Small Value Fund	234,423	**
Gateway Funds	**	141,703
Harbor International Fund	157,733	138,801
Harbor Capital Appreciation Fund	216,787	195,950
T. Rowe Price Emerging Markets Stock Fund	168,166	136,632
Touchstone Div Small Cap Fund	**	182,428
Vanguard Windsor II Fund	208,438	184,098
Vanguard Mid Cap Index Fund	279,108	219,985
Vanguard 500 Index Fund	272,339	237,952

** Fund does not exceed 5.0 percent of the Plan's net assets available for benefits

NOTE 10 – RELATED PARTY TRANSACTIONS

Certain Plan investments are invested in accounts managed by The Fifth Third Bank. The Fifth Third Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as parties-in-interest.

Fees paid by the Plan for investment advisory, management, and trustee services rendered by parties-in-interest totaled \$13,710, and \$3,503 for the years ended June 30, 2010, and 2009, respectively.

Several employees of the Organization provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Organization for the services of the employees of the Plan.

NOTE 11 – FAIR VALUE MEASUREMENTS

In fiscal 2009 the Plan adopted an accounting standard which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 under this standard 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.

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.

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 for assets measured at fair value. There have been no changes in methodologies used at June 30, 2010 and 2009.

Money market fund/ Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 11 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2010 and 2009:

<i>Fair Value Measurements at June 30, 2010</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Money market fund		\$ 32,182		\$ 32,182
Mutual funds:				
Bond funds		609,833		609,833
Blend funds		780,485		780,485
Growth funds		1,041,533		1,041,533
Value funds		502,739		502,739
Other funds		92,363		92,363
Total mutual funds	-	3,026,953	-	3,026,953
Total assets at fair value	\$ -	\$ 3,059,135	\$ -	\$ 3,059,135
<i>Fair Value Measurements at June 30, 2009</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Money market fund		\$ 7,506		\$ 7,506
Mutual funds		2,591,581		2,591,581
Total assets at fair value	\$ -	\$ 2,599,087	\$ -	\$ 2,599,087

NOTE 12 - RECENT ACCOUNTING PRONOUNCEMENTS***Recently Adopted Accounting Pronouncements***

Accounting Standards Codification – On July 1, 2009 the FASB ASC became the single source of authoritative GAAP in the United States of America. The ASC does not change GAAP, but introduces a new structure, organized by accounting topics, designed to simplify user access to all authoritative literature related to a particular topic. All prior authoritative documents were superseded and all other accounting literature not included in the ASC is considered nonauthoritative. As a result, prior GAAP references are no longer applicable. The ASC is effective for periods ended after September 15, 2009. In an effort to make the financial statements more useful, the Plan has elected to omit specific GAAP references and to ensure accounting concepts are clearly explained.

Fair Value Measurements and Disclosures – In September 2006, the FASB issued accounting standards that establishes a framework for measuring fair value, and expands disclosures about fair value measurement. This standard also emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and sets out a fair value hierarchy with the highest priority being quoted prices in active markets. It also requires fair value measurements are disclosed by level within that hierarchy.

NOTE 12 - RECENT ACCOUNTING PRONOUNCEMENTS (CONTINUED)

During fiscal 2010, the Plan adopted the guidance for nonfinancial assets and nonfinancial liabilities that are recognized or disclosed at fair value in the financial statements on a nonrecurring basis. The adoption of this guidance had no impact on the Plan's financial statements.

In April 2009, the FASB issued accounting guidance related to determining fair value when the volume and level of activity for the asset or liability have significantly decreased and identifying transactions that are not orderly. This guidance relates to determining fair values when there is no active market or where the price inputs being used represent distressed sales. It reaffirms the objective of fair value measurement to reflect how much an asset would be sold for in an orderly transaction (as opposed to a distressed or forced transaction) at the date of the financial statements under current market conditions. Specifically, it reaffirms the need to use judgment to ascertain if a formerly active market has become inactive and in determining fair values when markets have become inactive. This guidance also requires expanded disclosures for debt and equity securities within the fair value hierarchy. During fiscal 2010, the Plan adopted this guidance. The adoption of this guidance had no impact on the Plan's net assets available for benefits as of June 30, 2010 or changes in net assets available for benefits for the year then ended. The adoption did require expanded disclosures.

During fiscal 2010, an accounting standards update was issued related to investments in certain entities that calculate net asset value per share (or its equivalent). The amendments in this update permit, as a practical expedient, a reporting entity to measure the fair value of certain investments on the basis of the net asset value per share. The amendments also require additional disclosures about the attributes of investments within the scope of the amendments. The adoption of this update had no impact on the Plan's net assets available for benefits as of June 30, 2010 or changes in net assets available for benefits for the year then ended. Additional disclosures were required in the notes to the financial statements due to the adoption of this update.

Income Taxes – During fiscal 2010, the Plan adopted new authoritative guidance related to the accounting for uncertain tax positions. The new guidance prescribes a comprehensive model for recognizing, measuring, presenting and disclosing in the financial statements tax positions taken or expected to be taken on a tax return. The adoption of this new guidance did not have a material impact on the Plan's financial statements.

Recently Issued Accounting Pronouncement

Fair Value Measurements and Disclosures – In January 2010, the FASB issued an accounting standards update that requires improved disclosures with respect to fair value measurements, related to (a) the sensitivity of fair value measurements to changes in assumptions and (b) transfers between the three levels of the fair value hierarchy. The new disclosures and clarifications of existing disclosures are effective for annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward activity of Level 3 fair value measurements, which are effective for fiscal years beginning after December 15, 2010. The Plan is currently assessing the potential effect of the adoption of this update on its financial statements.

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

SCHEDULE H, PART IV, 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

PLAN NUMBER 002

EMPLOYER IDENTIFICATION NUMBER 31-0560051

JUNE 30, 2010

(a)	(b) <i>Identity of Issuer</i>	(c) <i>Description of Investment</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Money Market Fund			
*	Fifth Third Prime Money Market Fund	32,182 shares	\$ 32,182	\$ 32,182
	Mutual Funds			
	PIMCO Total Return Fund	54,159 shares	568,716	609,833
	Artisan Funds International Fund	7,845 shares	192,600	138,457
	Baron Asset Fund	5,031 shares	249,776	225,486
	Cohen & Steers International Realty Fund	6,523 shares	117,966	59,878
	Federated Clover Small Value Fund	14,294 shares	345,799	234,423
	Gateway Funds	6,091 shares	172,237	146,678
	Harbor International Fund	3,258 shares	161,416	157,733
	Harbor Capital Appreciation Fund	7,359 shares	221,565	216,787
	PIMCO All Asset Fund	7,821 shares	97,249	92,363
	T. Rowe Price Emerging Markets Stock Fund	5,978 shares	186,496	168,166
	American Small Cap World Fund	4,957 shares	204,895	151,986
	Vanguard REIT Index Fund	3,715 shares	88,912	65,278
	Vanguard Windsor II Fund	5,491 shares	257,841	208,438
	Vanguard Mid Cap Index Fund	12,167 shares	336,838	279,108
	Vanguard 500 Index Fund	3,474 shares	347,552	272,339
			\$ 3,582,040	\$ 3,059,135

An (*) in column (a) identifies a person known to be a party-in-interest to the Plan.

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

SCHEDULE H, PART IV, 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLAN NUMBER 002

EMPLOYER IDENTIFICATION NUMBER 31-0560051

YEAR ENDED JUNE 30, 2010

<i>(a)</i> Identity of Party Involved	<i>(b)</i> Description of Asset	<i>(c)</i> Purchase Price	<i>(d)</i> Selling Price	<i>(g)</i> Cost of Asset	<i>(h)</i> Current Value of Asset on Transaction Date	<i>(i)</i> Net Gain/(Loss)
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Category (iii) - Series of Transactions in Excess of 5 percent of Plan Assets

* The Fifth Third Bank	Prime Money Market Fund	\$ 101,264	\$ 76,588	\$ 76,588	\$ 177,852	\$ -
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*** Party-in-interest**

There were no type (i), (ii) or (iv) transactions during the year ended June 30, 2010.
Columns (e) and (f) have been omitted because they are not applicable.

Schedule SB, line 24 – Change in Actuarial Assumptions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

Effective with the July 1, 2009, valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was changed to \$3,500.

A handwritten signature in cursive script that reads "Randall Smith".

(signed)

Randall Smith

Enrollment # 08-06649

Schedule SB, line 25 – Change in Method.

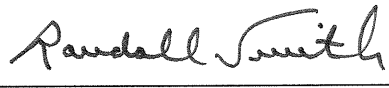
Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

Effective with the July 1, 2009 valuation, the following methods were changed:

- The asset method was changed from Market Value to the asset smoothing method allowed under PPA.

 (signed)

Randall Smith

Enrollment # 08-06649

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

Effective Interest Rate: 6.72%

<u>Date</u>	<u>Contribution Amount</u>	<u># Days to 7/1/2009</u>	<u>Discounted Contributions @ 6.72%</u>
7/27/2009	\$22,494	26	\$22,390
1/11/2010	\$22,494	194	\$21,730
4/12/2010	\$22,482	285	\$21,369
7/13/2010	\$22,482	377	\$21,021
3/15/2011	\$15,401	622	\$13,785
TOTAL	\$105,353		\$100,295

Schedule SB, Line 32 – Schedule of Amortization Bases

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

<u>Type</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> <u>Established</u>	<u>Rem.</u> <u>Years</u>	<u>Amortization</u> <u>Installment</u>
Shortfall	\$ 19,563	07/01/2008	6	\$ 3,726
Shortfall	<u>549,356</u>	07/01/2009	7	<u>92,694</u>
	\$ 568,919			\$ 96,420

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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 07/01/2009 and ending 06/30/2010

- **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>GCTEF Pension Plan</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ <u>Greater Cincinnati Television Educational Foundation</u>	D Employer Identification Number (EIN) <u>31-0560051</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2009

2	Assets:		
	a Market value	2a	<u>2,745,039</u>
	b Actuarial value	2b	<u>3,019,543</u>

3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a <u>26</u>	<u>1,279,425</u>
	b For terminated vested participants	3b <u>38</u>	<u>775,546</u>
	c For active participants:		
	(1) Non-vested benefits	3c(1)	<u>35,956</u>
	(2) Vested benefits	3c(2)	<u>1,724,375</u>
	(3) Total active	3c(3) <u>39</u>	<u>1,760,331</u>
	d Total	3d <u>103</u>	<u>3,815,302</u>

4 If the plan is at-risk, check the box and complete lines a and b ☐

	a Funding target disregarding prescribed at-risk assumptions b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		
		4a	
		4b	

5	Effective interest rate	5	<u>6.72</u>
6	Target normal cost	6	<u>3,500</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary <u>Randall N. Smith</u> Type or print name of actuary <u>Cuni, Rust & Strenk</u> Firm name <u>4540 Cooper Road - Suite 304</u> <u>US Cincinnati OH 45249-5617</u> Address of the firm	<u>3/23/2011</u> Date <u>08-06649</u> Most recent enrollment number <u>(513) 891-0270</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (item 13 from prior year)	341	0
8 Portion used to offset prior year's funding requirement (item 35 from prior year)	0	0
9 Amount remaining (item 7 minus item 8)	341	0
10 Interest on item 9 using prior year's actual return of <u>-21.38</u> %	(73)	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (item 38 from prior year)		1,704
b Interest on (a) using prior year's effective rate of <u>6.22</u> %		106
c Total available at beginning of current plan year to add to prefunding balance		1,810
d Portion of item (c) to be added to prefunding balance		1,810
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	268	1,810

Part III Funding percentages

14 Funding target attainment percentage	14	79.09 %
15 Adjusted funding target attainment percentage	15	79.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/27/2009	22,494				
01/11/2010	22,494				
04/12/2010	22,482				
07/13/2010	22,482				
03/15/2011	15,401				
Totals ▶ 18(b)				105,353	18(c)

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	100,295

20 Quarterly contributions and liquidity shortfall(s):

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes	☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes	☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				☐ N/A, full yield curve used
a Segment rates:	1st segment 5.21 %	2nd segment 6.74 %	3rd segment 6.84 %	
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed -- combined ☐ Prescribed -- separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	3,500
32 Amortization installments:		
a Net shortfall amortization installment	Outstanding Balance 568,919	Installment 96,420
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	99,920
	Carryover balance	Prefunding Balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	99,920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	100,295
38 Interest-adjusted excess contributions for current year (see instructions)	38	375
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	
40 Unpaid minimum required contribution for all years	40	

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

1. Effective Date: August 1, 1971.
2. Plan Year: July 1st through June 30th.
3. Eligibility: No new entrants on or after May 1, 2009.
4. Year of Service: 1 Year of Service is granted for each Plan Year in which 1,000 Hours of Service are earned.
5. Normal Retirement:
 - a. Eligibility Age 65 and 5th anniversary of Plan participation.
 - b. Monthly Benefit Accrued benefit as of May 1, 2009.
6. Early Retirement:
 - a. Eligibility Age 60 and 5 Years of Service.
 - b. Monthly Benefit: Calculated as for Normal Retirement with monthly benefit reduced by 0.0056 for each month that Early Retirement precedes Normal Retirement.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

7. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit: Calculated as for Normal Retirement based on Years of Service and Average Monthly Earnings at date of termination.

8. Pre-Retirement Death:

- a. Eligibility 5 Years of Service and married.
- b. Monthly Benefit The surviving spouse of a deceased active or terminated vested employee is entitled to the survivor's portion of an actuarially equivalent 50% Joint & Survivor Annuity payable at the later of the date of death or the date the participant would have attained age 60. The benefit is further adjusted for early commencement as is the Early Retirement Benefit.

9. Payment Forms:

- a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants.
- b. Optional Actuarially Equivalent 5 or 10-Year Certain & Life Annuity or a 100% Joint & Survivor Annuity (QOSA).

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

10. Actuarial Equivalency:

- | | |
|------------------------|--|
| a. Other Than Lump Sum | UP-1984 Mortality at 7.00%. |
| b. Lump Sums | 2009 IRS Applicable Mortality Table (under Rev. Ruling 2007-67) and the 417(e) segment interest rates for the second month prior to the distribution date. |

11. Maximum Annual Benefit: \$195,000 for participants retiring at age 62 during 2009.

12. Maximum Annual Compensation: \$245,000 for participants during 2009.

13. Changes Since Last Year: Plan benefit accruals were frozen effective May 1, 2009.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

1. Segment Rates (1st / 2nd / 3rd): 5.21%/6.74%/6.84%.
2. Mortality Rates: 2009 Combined Static Mortality Table.
3. Retirement Age: Age 65.
4. Termination Rates:

<u>Age</u>	<u>Rate</u>
20	0.099384
25	0.096742
30	0.093031
35	0.087062
40	0.077543
45	0.063540
50	0.042247
55	0.015488
60	0.001465
65	0.000000
5. Expense Load: \$3,500.
6. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.
7. Actuarial Cost Method: Unit Credit.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

8. Actuarial Value of Assets:

Asset smoothing as allowed under the Pension Protection Act of 2006 (PPA).

9. Changes Since Last Year:

The expense load was increased to \$3,500, the asset method was changed to a smoothing method allowed under PPA, and the mortality and interest rates were updated as mandated by the IRS under PPA.

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

Effective Interest Rate: 6.72%

<u>Date</u>	<u>Contribution Amount</u>	<u># Days to 7/1/2009</u>	<u>Discounted Contributions @ 6.72%</u>
7/27/2009	\$22,494	26	\$22,390
1/11/2010	\$22,494	194	\$21,730
4/12/2010	\$22,482	285	\$21,369
7/13/2010	\$22,482	377	\$21,021
3/15/2011	\$15,401	622	\$13,785
TOTAL	\$105,353		\$100,295

Schedule SB, line 24 – Change in Actuarial Assumptions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

Effective with the July 1, 2009, valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was changed to \$3,500.

A handwritten signature in cursive script that reads "Randall Smith".

(signed)

Randall Smith

Enrollment # 08-06649

Schedule SB, line 25 – Change in Method.

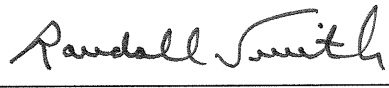
Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

Effective with the July 1, 2009 valuation, the following methods were changed:

- The asset method was changed from Market Value to the asset smoothing method allowed under PPA.

 (signed)

Randall Smith

Enrollment # 08-06649

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

PN: 001

[illegible]

Schedule SB, Line 32 – Schedule of Amortization Bases

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

<u>Type</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> <u>Established</u>	<u>Rem.</u> <u>Years</u>	<u>Amortization</u> <u>Installment</u>
Shortfall	\$ 19,563	07/01/2008	6	\$ 3,726
Shortfall	<u>549,356</u>	07/01/2009	7	<u>92,694</u>
	\$ 568,919			\$ 96,420

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

1. Effective Date: August 1, 1971.
2. Plan Year: July 1st through June 30th.
3. Eligibility: No new entrants on or after May 1, 2009.
4. Year of Service: 1 Year of Service is granted for each Plan Year in which 1,000 Hours of Service are earned.
5. Normal Retirement:
 - a. Eligibility Age 65 and 5th anniversary of Plan participation.
 - b. Monthly Benefit Accrued benefit as of May 1, 2009.
6. Early Retirement:
 - a. Eligibility Age 60 and 5 Years of Service.
 - b. Monthly Benefit: Calculated as for Normal Retirement with monthly benefit reduced by 0.0056 for each month that Early Retirement precedes Normal Retirement.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

7. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit: Calculated as for Normal Retirement based on Years of Service and Average Monthly Earnings at date of termination.

8. Pre-Retirement Death:

- a. Eligibility 5 Years of Service and married.
- b. Monthly Benefit The surviving spouse of a deceased active or terminated vested employee is entitled to the survivor's portion of an actuarially equivalent 50% Joint & Survivor Annuity payable at the later of the date of death or the date the participant would have attained age 60. The benefit is further adjusted for early commencement as is the Early Retirement Benefit.

9. Payment Forms:

- a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants.
- b. Optional Actuarially Equivalent 5 or 10-Year Certain & Life Annuity or a 100% Joint & Survivor Annuity (QOSA).

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

10. Actuarial Equivalency:

- | | |
|------------------------|--|
| a. Other Than Lump Sum | UP-1984 Mortality at 7.00%. |
| b. Lump Sums | 2009 IRS Applicable Mortality Table (under Rev. Ruling 2007-67) and the 417(e) segment interest rates for the second month prior to the distribution date. |

11. Maximum Annual Benefit: \$195,000 for participants retiring at age 62 during 2009.

12. Maximum Annual Compensation: \$245,000 for participants during 2009.

13. Changes Since Last Year: Plan benefit accruals were frozen effective May 1, 2009.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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 07/01/2009 and ending 06/30/2010

- **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>GCTEF Pension Plan</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ <u>Greater Cincinnati Television Educational Foundation</u>	D Employer Identification Number (EIN) <u>31-0560051</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2009

2 Assets:

a Market value	2a	2,745,039
b Actuarial value	2b	3,019,543

3 Funding target/participant count breakdown

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	26	1,279,425
b For terminated vested participants	3b	38	775,546
c For active participants:			
(1) Non-vested benefits	3c(1)		35,956
(2) Vested benefits	3c(2)		1,724,375
(3) Total active	3c(3)	39	1,760,331
d Total	3d	103	3,815,302

4 If the plan is at-risk, check the box and complete lines a and b ☐

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate **5** 6.72

6 Target normal cost **6** 3,500

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary <u>Randall N. Smith</u> Type or print name of actuary <u>Cuni, Rust & Strenk</u> Firm name <u>4540 Cooper Road - Suite 304</u> <u>US Cincinnati OH 45249-5617</u> Address of the firm	<u>3/23/2011</u> Date <u>08-06649</u> Most recent enrollment number <u>(513) 891-0270</u> Telephone number (including area code)
--------------	---	---

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (item 13 from prior year)	341	0
8 Portion used to offset prior year's funding requirement (item 35 from prior year)	0	0
9 Amount remaining (item 7 minus item 8)	341	0
10 Interest on item 9 using prior year's actual return of <u>-21.38</u> %	(73)	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (item 38 from prior year)		1,704
b Interest on (a) using prior year's effective rate of <u>6.22</u> %		106
c Total available at beginning of current plan year to add to prefunding balance		1,810
d Portion of item (c) to be added to prefunding balance		1,810
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	268	1,810

Part III Funding percentages

14 Funding target attainment percentage	14	79.09 %
15 Adjusted funding target attainment percentage	15	79.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/27/2009	22,494				
01/11/2010	22,494				
04/12/2010	22,482				
07/13/2010	22,482				
03/15/2011	15,401				
Totals ▶ 18(b)				105,353	18(c)

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	100,295

20 Quarterly contributions and liquidity shortfall(s):

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes	☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes	☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				☐ N/A, full yield curve used
a Segment rates:	1st segment 5.21 %	2nd segment 6.74 %	3rd segment 6.84 %	
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed -- combined ☐ Prescribed -- separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	3,500
32 Amortization installments:		
a Net shortfall amortization installment	Outstanding Balance 568,919	Installment 96,420
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	99,920
	Carryover balance	Prefunding Balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	99,920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	100,295
38 Interest-adjusted excess contributions for current year (see instructions)	38	375
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	
40 Unpaid minimum required contribution for all years	40	

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

EIN: 31-0560051

PN: 001

1. Segment Rates (1st / 2nd / 3rd): 5.21%/6.74%/6.84%.
2. Mortality Rates: 2009 Combined Static Mortality Table.
3. Retirement Age: Age 65.
4. Termination Rates:

<u>Age</u>	<u>Rate</u>
20	0.099384
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35	0.087062
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60	0.001465
65	0.000000
5. Expense Load: \$3,500.
6. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.
7. Actuarial Cost Method: Unit Credit.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Greater Cincinnati Television Educational Foundation Pension Plan

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8. Actuarial Value of Assets:

Asset smoothing as allowed under the Pension Protection Act of 2006 (PPA).

9. Changes Since Last Year:

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[illegible]



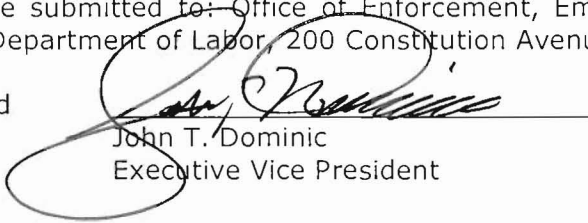
Barnes Dennig & Co., LTD
150 East Fourth Street
Cincinnati, Ohio 45202

Notice to Terminated Accountant or Enrolled Actuary

I, John T. Dominic, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2009 Form 5500, Annual Return/Report of Employee Benefit Plan, for the Greater Cincinnati Television Educational Foundation Pension. This Form 5500 is identified in line 2b by the nine-digit EIN - (31-0560051), and in line 1b by the three-digit PN (001).

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

Signed

A handwritten signature in dark ink, appearing to read "John T. Dominic", is written over a horizontal line. The signature is stylized with a large, looping initial "J".
John T. Dominic
Executive Vice President

Dated

3-11-2011



Services were terminated in order to streamline corporate audit functions with another firm.

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

SCHEDULE H, PART IV, 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

PLAN NUMBER 002

EMPLOYER IDENTIFICATION NUMBER 31-0560051

JUNE 30, 2010

(a)	(b) <i>Identity of Issuer</i>	(c) <i>Description of Investment</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Money Market Fund			
*	Fifth Third Prime Money Market Fund	32,182 shares	\$ 32,182	\$ 32,182
	Mutual Funds			
	PIMCO Total Return Fund	54,159 shares	568,716	609,833
	Artisan Funds International Fund	7,845 shares	192,600	138,457
	Baron Asset Fund	5,031 shares	249,776	225,486
	Cohen & Steers International Realty Fund	6,523 shares	117,966	59,878
	Federated Clover Small Value Fund	14,294 shares	345,799	234,423
	Gateway Funds	6,091 shares	172,237	146,678
	Harbor International Fund	3,258 shares	161,416	157,733
	Harbor Capital Appreciation Fund	7,359 shares	221,565	216,787
	PIMCO All Asset Fund	7,821 shares	97,249	92,363
	T. Rowe Price Emerging Markets Stock Fund	5,978 shares	186,496	168,166
	American Small Cap World Fund	4,957 shares	204,895	151,986
	Vanguard REIT Index Fund	3,715 shares	88,912	65,278
	Vanguard Windsor II Fund	5,491 shares	257,841	208,438
	Vanguard Mid Cap Index Fund	12,167 shares	336,838	279,108
	Vanguard 500 Index Fund	3,474 shares	347,552	272,339
			<u>\$ 3,582,040</u>	<u>\$ 3,059,135</u>

An (*) in column (a) identifies a person known to be a party-in-interest to the Plan.

THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN

SCHEDULE H, PART IV, 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLAN NUMBER 002

EMPLOYER IDENTIFICATION NUMBER 31-0560051

YEAR ENDED JUNE 30, 2010

<i>(a)</i> <i>Identity</i> <i>of Party</i> <i>Involved</i>	<i>(b)</i> <i>Description of Asset</i>	<i>(c)</i> <i>Purchase</i> <i>Price</i>	<i>(d)</i> <i>Selling</i> <i>Price</i>	<i>(g)</i> <i>Cost of</i> <i>Asset</i>	<i>(h)</i> <i>Current Value</i> <i>of Asset on</i> <i>Transaction</i> <i>Date</i>	<i>(i)</i> <i>Net</i> <i>Gain/(Loss)</i>
Category (iii) - Series of Transactions in Excess of 5 percent of Plan Assets						
* The Fifth Third Bank	Prime Money Market Fund	\$ 101,264	\$ 76,588	\$ 76,588	\$ 177,852	\$ -

* Party-in-interest

There were no type (i), (ii) or (iv) transactions during the year ended June 30, 2010.
Columns (e) and (f) have been omitted because they are not applicable.

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	<i>June 30</i>	
	<i>2010</i>	<i>2009</i>
ASSETS		
Investments at fair value:		
Money market fund	\$ 32,182	\$ 7,506
Mutual funds	3,026,953	2,591,581
Total investments	3,059,135	2,599,087
Employer contributions receivable	37,883	150,020
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,097,018	\$ 2,749,107

The accompany notes are an integral part of the financial statements.

**THE GREATER CINCINNATI TELEVISION
EDUCATIONAL FOUNDATION PENSION PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<i>Year Ended June 30</i>	
	<i>2010</i>	<i>2009</i>
Additions		
Investment income (loss):		
Interest and dividend income	\$ 71,633	\$ 126,486
Net appreciation (depreciation) in fair value of investments	363,739	(870,406)
Total investment income (loss)	435,372	(743,920)
Employer Contributions	105,353	150,020
Total additions	540,725	(593,900)
Deductions		
Benefits paid to participants	179,104	122,312
Administrative fees and expenses	13,710	3,503
Total deductions	192,814	125,815
Net increase (decrease)	347,911	(719,715)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	2,749,107	3,468,822
End of year	\$ 3,097,018	\$ 2,749,107

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