

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                         |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection</b> |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| For calendar plan year 2009 or fiscal plan year beginning <u>07/01/2009</u> and ending <u>06/30/2010</u> |                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input checked="" type="checkbox"/>                                                                                                                                                                                                       |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |            |                                                             |  |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------|-------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                          | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                               |                                                                     |            |                                                             |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>REVISED RETIREMENT PLAN FOR THE EMPLOYEES OF NTELOS, INC.</u>                                                                                                                                              | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>07/01/1953</u></td> </tr> </table>                                                                                              | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u> | <b>1c</b> Effective date of plan<br><u>07/01/1953</u>       |  |                                                             |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                     |            |                                                             |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>07/01/1953</u>                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |            |                                                             |  |                                                             |  |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><br><u>NTELOS, INC.</u><br><br><br><u>POST OFFICE BOX 1990</u><br><u>WAYNESBORO, VA 22980-1990</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>2b</b> Employer Identification Number (EIN)<br/><u>54-1443350</u></td> <td style="width: 20%;"></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number<br/><u>540-946-3500</u></td> <td></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>517000</u></td> <td></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>54-1443350</u> |            | <b>2c</b> Sponsor's telephone number<br><u>540-946-3500</u> |  | <b>2d</b> Business code (see instructions)<br><u>517000</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>54-1443350</u>                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |            |                                                             |  |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>540-946-3500</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |            |                                                             |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>517000</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |            |                                                             |  |                                                             |  |
| <u>401 SPRING LANE</u><br><u>SUITE 300</u><br><u>WAYNESBORO, VA 22980-1990</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/13/2011 | JOSEPH LEIGH                                                 |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                  |                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>NTELOS, INC.<br><br>POST OFFICE BOX 1990<br>WAYNESBORO, VA 22980-1990 | <b>3b</b> Administrator's EIN<br>54-1443350<br><br><b>3c</b> Administrator's telephone number<br>540-946-3500 |
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|                                                                                                                                                                                                                       |                                   |
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| <b>4</b> 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:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |      |
|-------------------------------------------------------------------------|----------|------|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 1061 |
|-------------------------------------------------------------------------|----------|------|

|                                                                                                                                                        |           |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |      |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 598  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 176  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 265  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 1039 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 16   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 1055 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> |      |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 0    |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

**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

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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)

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
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| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div> |
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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<br>REVISED RETIREMENT PLAN FOR THE EMPLOYEES OF NTELOS, INC.                                                        |  | B Three-digit plan number (PN)                                                                                                                   | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>NTELOS, INC.                                                  |  | D Employer Identification Number (EIN)<br>54-1443350                                                                                             |     |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

|                                                                                                                                                                                          |  |                            |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|--------------------|
| Part I Basic Information                                                                                                                                                                 |  |                            |                    |
| 1 Enter the valuation date: Month 07 Day 01 Year 2009                                                                                                                                    |  |                            |                    |
| 2 Assets:                                                                                                                                                                                |  |                            |                    |
| a Market value                                                                                                                                                                           |  | 2a                         | 48010547           |
| b Actuarial value                                                                                                                                                                        |  | 2b                         | 52811601           |
| 3 Funding target/participant count breakdown                                                                                                                                             |  | (1) Number of participants | (2) Funding Target |
| a For retired participants and beneficiaries receiving payment                                                                                                                           |  | 3a                         | 176                |
| b For terminated vested participants                                                                                                                                                     |  | 3b                         | 229                |
| c For active participants:                                                                                                                                                               |  |                            |                    |
| (1) Non-vested benefits                                                                                                                                                                  |  | 3c(1)                      | 2179431            |
| (2) Vested benefits                                                                                                                                                                      |  | 3c(2)                      | 16765291           |
| (3) Total active                                                                                                                                                                         |  | 3c(3)                      | 658                |
| d Total                                                                                                                                                                                  |  | 3d                         | 1063               |
| 4 If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                          |  |                            |                    |
| 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                          | 7.60 %             |
| 6 Target normal cost                                                                                                                                                                     |  | 6                          | 1836077            |

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.

|                      |                                                                                                                                                                                                                                                                               |                                                                                                                                                        |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> | <div>03/23/2011</div> <div>Signature of actuary</div> <div>ANDRE STUART</div> <div>Type or print name of actuary</div> <div>NEW YORK LIFE RETIREMENT PLAN SERVI</div> <div>Firm name</div> <div>690 CANTON STREET<br/>WESTWOOD, MA 02090</div> <div>Address of the firm</div> | <div>Date</div> <div>08-07057</div> <div>Most recent enrollment number</div> <div>781-619-2000</div> <div>Telephone number (including area code)</div> |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

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) ..... | 14964069              | 0                      |
| 8                                                           | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 1993444               | 0                      |
| 9                                                           | Amount remaining (Item 7 minus item 8).....                                                     | 12970625              | 0                      |
| 10                                                          | Interest on item 9 using prior year's actual return of <u>-18.76</u> % .....                    | -2433289              |                        |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a                                                           | Excess contributions (Item 38 from prior year) .....                                            |                       | 0                      |
| b                                                           | Interest on (a) using prior year's effective rate of <u>6.28</u> % .....                        |                       | 0                      |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 0                      |
| d                                                           | Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| 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).....               | 10537336              | 0                      |

| Part III Funding percentages |                                                                                                                                                                 |    |          |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage.....                                                                                                                       | 14 | 93.78 %  |
| 15                           | Adjusted funding target attainment percentage.....                                                                                                              | 15 | 117.16 % |
| 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 | 99.79 %  |
| 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<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 03/15/2011                                                                        | 4000000                           |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 4000000                           | 18(c) 0                         |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 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 3530599                                                         |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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                                                             |
| 0                                                                                                                             | 0                                                                   |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
| 0                                                                                                                             | 0                                                                   |

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

|                                                                                                                                                                                              |                   |                   |                   |                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                   |                   |                   |                                                                |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                   |                   |                   | <b>21b</b> 3                                                   |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                   |                   |                   | <b>22</b> 62                                                   |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                   |                   |                   |                                                                |

**Part VI Miscellaneous items**

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

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

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

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 1836077            |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> 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 ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 1836077            |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 1574223             | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 261854             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 3530599            |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 3268745            |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
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| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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

|                                                                                                |                                                                         |
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| <div>A Name of plan</div> <div>REVISED RETIREMENT PLAN FOR THE EMPLOYEES OF NTELOS, INC.</div> | <div>B Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
|                                                                                                |                                                                         |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>NTELOS, INC.</div>      | <div>D Employer Identification Number (EIN)</div> <div>54-1443350</div> |

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| NEW YORK LIFE INVESTMENT MANAGEMENT                                                                        |
| 52-2206685                                                                                                 |

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

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

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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)

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

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

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

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

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                     |                                                                                                                                                                    |

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

|                    |                                                                               |                                                    |              |
|--------------------|-------------------------------------------------------------------------------|----------------------------------------------------|--------------|
| <b>a</b> Name:     | LYNDA ABEND                                                                   | <b>b</b> EIN:                                      | 52-2206685   |
| <b>c</b> Position: | ACTUARY                                                                       |                                                    |              |
| <b>d</b> Address:  | NEW YORK LIFE RETIREMENT PLAN SVSC<br>690 CANTON STREET<br>WESTWOOD, MA 02090 | <b>e</b> Telephone:                                | 781-619-2000 |
| Explanation:       |                                                                               | PLAN REASSIGNED TO NEW ACTUARY IN THE SAME COMPANY |              |

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
| Explanation:       |  |                     |  |

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
| Explanation:       |  |                     |  |

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN;       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
| Explanation:       |  |                     |  |

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN;       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
| Explanation:       |  |                     |  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2009</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2009 or fiscal plan year beginning <b>07/01/2009</b> and ending <b>06/30/2010</b> |                                                                        |            |
| <b>A</b> Name of plan<br><b>REVISED RETIREMENT PLAN FOR THE EMPLOYEES OF NTELOS, INC.</b>                | <b>B</b> Three-digit plan number (PN) ►                                | <b>001</b> |
|                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>NTELOS, INC.</b>                     | <b>D</b> Employer Identification Number (EIN)<br><br><b>54-1443350</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | 210527                | 226779          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 9000000               | 4000000         |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 1198625               | 1683908         |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 37979203              | 49592123        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 48388355              | 55502810        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 48388355 | 55502810 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 4000000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 4000000   |

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

|                                                                                                      |                 |     |     |
|------------------------------------------------------------------------------------------------------|-----------------|-----|-----|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 189 |     |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |     |     |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |     |     |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |     |     |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> |     |     |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |     |     |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |     | 189 |

|                                                                                           |                 |         |         |
|-------------------------------------------------------------------------------------------|-----------------|---------|---------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |         |         |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |         |         |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> | 1006196 |         |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |         | 1006196 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                          |                 | (a) Amount | (b) Total |
|----------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....              | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| <b>(6)</b> Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| <b>(7)</b> Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| <b>(8)</b> Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| <b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| <b>(10)</b> Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | 4821402   |
| <b>c</b> Other income.....                                                                               | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....                  | <b>2d</b>       |            | 9827787   |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| <b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....     | <b>2e(1)</b> | 2677602 |         |
| <b>(2)</b> To insurance carriers for the provision of benefits .....                       | <b>2e(2)</b> |         |         |
| <b>(3)</b> Other .....                                                                     | <b>2e(3)</b> |         |         |
| <b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....         | <b>2e(4)</b> |         | 2677602 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         |         |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....                       | <b>2i(1)</b> |         |         |
| <b>(2)</b> Contract administrator fees .....                                               | <b>2i(2)</b> |         |         |
| <b>(3)</b> Investment advisory and management fees .....                                   | <b>2i(3)</b> |         |         |
| <b>(4)</b> Other .....                                                                     | <b>2i(4)</b> | 35730   |         |
| <b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....  | <b>2i(5)</b> |         | 35730   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 2713332 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 7114455 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| <b>(1)</b> To this plan.....                                                  | <b>2l(1)</b> |  |         |
| <b>(2)</b> From this plan .....                                               | <b>2l(2)</b> |  |         |

**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: AREHART ASSOCIATES LTD

**(2)** EIN: 54-1034728

**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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>a</b> 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>b</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  |        |
| <b>c</b> 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  |        |
| <b>d</b> 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  |        |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |        |
| <b>g</b> 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  |        |
| <b>h</b> 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  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | X   |    |        |
| <b>j</b> 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   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |        |
| <b>n</b> 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) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>2009</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

|                                                                                           |                                                                    |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>REVISED RETIREMENT PLAN FOR THE EMPLOYEES OF NTELOS, INC.</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>NTELOS, INC.</u>      | <b>D</b> Employer Identification Number (EIN)<br><u>54-1443350</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                                                                                                   |                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                             | <b>1</b>          |
| <b>2</b> 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):<br><br>EIN(s): <u>13-3808042</u><br><br><b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b> |                   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                   | <b>3</b> <u>6</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                              |                                   |                               |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input checked="" type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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: 76% Investment-Grade Debt: 21% High-Yield Debt: 3% Real Estate: 0% Other: 0%

- 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):

**REVISED RETIREMENT PLAN FOR THE EMPLOYEES  
OF NTELOS INC.  
FINANCIAL STATEMENTS  
YEARS ENDED JUNE 30, 2010 AND 2009**

REVISED RETIREMENT PLAN FOR THE EMPLOYEES  
OF NTELOS INC.  
WAYNESBORO, VIRGINIA

I N D E X

|                                                                                                                                                                                      |         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Independent Auditor's Report .....                                                                                                                                                   | Page 2  |
| Statements of Net Assets Available for Plan Benefits .....                                                                                                                           | Page 3  |
| Statements of Changes in Net Assets Available<br>For Plan Benefits .....                                                                                                             | Page 4  |
| Statement of Accumulated Plan Benefits .....                                                                                                                                         | Page 5  |
| Statement of Changes in Accumulated Plan Benefits .....                                                                                                                              | Page 6  |
| Notes to Financial Statements .....                                                                                                                                                  | Page 7  |
| Supplemental Schedules Required by Department of<br>Labor's Rules and Regulations for Reporting and<br>Disclosure under the Employee Retirement Income<br>Security Act of 1974 ..... | Page 15 |



**AREHART ASSOCIATES LTD.**

Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrative Committee  
Revised Retirement Plan for the Employees  
of NTELOS Inc.

We were engaged to audit the statements of net assets available for plan benefits of the Revised Retirement Plan for the Employees of NTELOS Inc. as of June 30, 2010 and 2009, and the related statements of changes in net assets available for plan benefits for the years then ended, and the statement of accumulated plan benefits as of June 30, 2009, and the related statement of changes in accumulated plan benefits for the year then ended, and supplementary schedules. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by New York Life Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplementary 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 financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*arehart Associates, Ltd.*

March 24, 2011  
Waynesboro, Virginia

REVISED RETIREMENT PLAN FOR THE EMPLOYEES  
OF NTELOS INC.  
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
JUNE 30, 2010 AND 2009

Page 3

| ASSETS                                               | 2010          | 2009          |
|------------------------------------------------------|---------------|---------------|
| INVESTMENTS, AT FAIR VALUE                           |               |               |
| Mutual funds held in registered investment companies | \$ 49,592,123 | \$ 37,979,203 |
| TOTAL INVESTMENTS                                    | 49,592,123    | 37,979,203    |
| EMPLOYER CONTRIBUTION RECEIVABLE                     | 4,000,000     | 9,000,000     |
| CASH                                                 | 1,910,687     | 1,409,152     |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS               | \$ 55,502,810 | \$ 48,388,355 |

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

REVISED RETIREMENT PLAN FOR THE EMPLOYEES  
OF NTELOS INC.  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE  
FOR PLAN BENEFITS  
YEARS ENDED JUNE 30, 2010 AND 2009

Page 4

|                                                                 | <u>2010</u>          | <u>2009</u>          |
|-----------------------------------------------------------------|----------------------|----------------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO:                          |                      |                      |
| Investment income (loss):                                       |                      |                      |
| Net appreciation (depreciation) in<br>fair value of investments | \$ 4,667,680         | \$ (9,339,731)       |
| Interest                                                        | 153,911              | 36,554               |
| Dividends                                                       | <u>1,006,196</u>     | <u>1,204,293</u>     |
| Net Investment income (loss)                                    | 5,827,787            | (8,098,884)          |
| Employer contributions                                          | <u>4,000,000</u>     | <u>9,000,000</u>     |
| TOTAL ADDITIONS                                                 | <u>9,827,787</u>     | <u>901,116</u>       |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:                       |                      |                      |
| Benefits paid to participants                                   | 2,677,602            | 2,572,510            |
| Administrative expenses                                         | <u>35,730</u>        | <u>58,428</u>        |
| TOTAL DEDUCTIONS                                                | <u>2,713,332</u>     | <u>2,630,938</u>     |
| NET INCREASE (DECREASE)                                         | 7,114,455            | (1,729,822)          |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS:                         |                      |                      |
| Beginning of year                                               | <u>48,388,355</u>    | <u>50,118,177</u>    |
| End of year                                                     | <u>\$ 55,502,810</u> | <u>\$ 48,388,355</u> |

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

REVISED RETIREMENT PLAN FOR THE EMPLOYEES  
OF NTELOS INC.  
STATEMENT OF ACCUMULATED PLAN BENEFITS  
JUNE 30, 2009

Page 5

|                                                               | <u>2009</u>                 |
|---------------------------------------------------------------|-----------------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS:      |                             |
| Vested Benefits                                               |                             |
| Participants currently receiving payments                     | \$ 20,900,013               |
| Participant's entitled to deferred benefits                   | 2,093,951                   |
| Other participants                                            | <u>13,647,203</u>           |
|                                                               | 36,641,167                  |
| Nonvested benefits                                            | <u>2,047,019</u>            |
| TOTAL ACTUARIAL PRESENT VALUE OF<br>ACCUMULATED PLAN BENEFITS | \$ <u><u>38,688,186</u></u> |

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

REVISED RETIREMENT PLAN FOR THE EMPLOYEES  
OF NTELOS INC.  
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
FOR THE YEAR ENDED JUNE 30, 2009

Page 6

|                                                                            | <u>2009</u>                 |
|----------------------------------------------------------------------------|-----------------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS, BEGINNING OF YEAR | \$ 36,394,608               |
| Increase (decrease) during the year attributable to:                       |                             |
| Benefits accumulated                                                       | 1,879,648                   |
| Interest                                                                   | 2,986,440                   |
| Plan amendments                                                            | -                           |
| Benefits paid                                                              | <u>(2,572,510)</u>          |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS, END OF YEAR       | \$ <u><u>38,688,186</u></u> |

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

## 1. DESCRIPTION OF PLAN

The following brief description of the Revised Retirement Plan for the Employees of NTELOS Inc. is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

- A. **GENERAL** – The Plan is a defined benefit pension plan covering substantially all employees of NTELOS Inc. (Company) and its subsidiaries (Employers) hired before October 1, 2003. (The Plan was amended on September 16, 2003 to close participation in the Plan for employees hired or rehired on or after October 1, 2003. The Plan shall continue in full force and effect for employees hired prior to that date.) The Plan was effective July 1, 1976, restated December 13, 1999, and has subsequently been amended. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- B. **PENSION BENEFITS** – Employees hired prior to October 1, 2003, automatically became participants in the Plan upon the later of (i) completion of 1 year of service with at least 1,000 hours of service, or (ii) attainment of age 21.

Normal retirement age is 65, at which time a participant shall receive a monthly retirement annuity payable for the life of the participant, unless another payment form is in effect, equal to the sum of:

- 1.23% of monthly highest average compensation multiplied by total years of service; plus
- .50% of the participant's monthly highest average compensation in excess of covered compensation multiplied by total years of service.

Compensation is defined as the total remuneration received for personal services rendered, including amounts contributed pursuant to a salary-reduction election. Compensation, therefore, includes base salary, overtime pay, bonuses, extraordinary payments, salary deferral contributions, and pretax benefits under Code section 125. Monthly highest average compensation is defined to be one-sixtieth of the total compensation received by the participant during the five consecutive years of employment with the employer producing the highest average. Covered compensation is the average of the taxable wage bases in effect for the calendar year during the thirty-five year period ending with the last day of the calendar year in which the participant attains social security retirement age, determined in accordance with tables published by the Secretary of the Treasury.

A reduced early retirement annuity is available to participants at age 55, provided they have completed five years of service. An increased annuity is available to participants that delay retirement beyond the normal retirement date. A deferred annuity is available to participants that complete five years of service and terminate employment prior to retirement age.

- B. PENSION BENEFITS – continued - Unless an election is filed, benefits will be paid under one of two automatic methods, depending on the marital status of the retiree. Unmarried participants will receive a single life annuity that ceases upon death. Married participants will receive a qualified joint and survivor annuity. This method provides a reduced annuity for the life of the participant with half the monthly benefit continuing for the life of the spouse.

Other payment options available upon election by the participant and, if applicable, consent by the spouse, include:

- Joint and survivor annuity that provides a reduced monthly benefit to the participant and continues to pay the designated beneficiary 100%, 75%, 66.67%, or 50% of the monthly benefit upon death of the participant.
  - Ten year certain and continuous annuity that provides a reduced monthly benefit to the participant for life, with a guarantee of 120 payments to either the participant and or the beneficiary.
- C. PRE-RETIREMENT DEATH BENEFITS – If a participant with five years of service dies before his annuity starting date, a qualified pre-retirement survivor annuity shall be paid to the participant's surviving spouse during such spouse's lifetime. Unless the surviving spouse elects a later date, the qualified pre-retirement survivor annuity payments must begin during the month that includes what would have been the participant's early retirement date.

## 2. SUMMARY OF ACCOUNTING POLICIES

- A. BASIS OF ACCOUNTING – The accompanying financial statements are prepared on the accrual basis of accounting.
- B. VALUATION OF INVESTMENTS - The plan assets are held in trust and are made up of amounts invested in mutual funds valued at quoted market prices.
- C. USE OF ESTIMATES – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
- D. PAYMENT OF BENEFITS – Benefit payments to participants are recorded upon distribution.
- E. SUBSEQUENT EVENTS REVIEW - The plan has evaluated subsequent events for possible recognition and/or disclosure through March 24, 2011, the date the financial statements were available to be issued.

F. 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries, (ii) beneficiaries of employees who have died, and (iii) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest average monthly compensation for five consecutive years of service. The accumulated plan benefits for active employees are based on the assumption that wages will increase at a rate of 4% per annum. Benefits payable under all circumstances - retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

An actuary determines the actuarial present value of accumulated plan benefits, which is the amount 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 payments (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation and the expected date of payment.

The significant actuarial assumptions used in the valuations as of and for the year ended June 30, 2009 were:

- Life expectancy of participants – 1983 Group Annuity Mortality Table set forward 2 years for females after retirement.
- Retirement age assumptions – A graduated table was used ranging from 5% retired at age 55 to 100% retired by age 65.
- Employment turnover assumptions – Rates of turnover varied depending on the age of the participants and ranged from 5.29% to .94%.
- Investment return – Assumed to be 8.5%.
- Salary Increases – Assumed to be 4%.
- Social Security assumptions – The United States average FICA wage base will increase at an annual rate of 3.5%.

The foregoing actuarial assumptions were 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.

### 3. FUNDING POLICY

The Employees are not required to contribute to the Plan. Employer contributions to the Plan are based upon the actuarial valuations made by the Plan's enrolled actuary and for Plan years ended June 30, 2010, and June 30, 2009 equal or exceed the minimum funding requirements of ERISA. When benefits become payable, the Plan administrator authorizes the use of Plan assets to provide the benefits. All benefits are currently paid by check from the New York Life Trust Company as authorized and directed by the Plan administrator.

While the Company expects and intends to continue the Plan for its participants hired before October 1, 2003, continuance of the Plan is not a contractual obligation. Participation in the plan has been closed and is not available to employees hired on or after October 1, 2003. Each subsidiary of the Company who has adopted the Plan has the right to discontinue its contributions and to withdraw from the Plan and the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

### 4. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations generally to provide the following benefits in the order indicated:

- Payments to participants who have been receiving benefits for at least three years prior to the date of termination limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding termination.
- Benefits guaranteed under ERISA in sequence set forth in ERISA.
- The remaining undistributed present value of accrued benefits

Certain benefits under the Plan are insured by the 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. The PBGC guarantees vested benefits at the level in effect on the date of plan termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

## 5. FAIR VALUE MEASUREMENTS

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

|                                 |    |                   | Fair Value<br>Measurements Using:                                             |
|---------------------------------|----|-------------------|-------------------------------------------------------------------------------|
|                                 |    |                   | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) |
|                                 |    | Fair Value        |                                                                               |
| June 30, 2010                   |    |                   |                                                                               |
| Registered Investment Companies | \$ | <u>49,592,123</u> | \$ <u>49,592,123</u>                                                          |
| June 30, 2009                   |    |                   |                                                                               |
| Registered Investment Companies | \$ | <u>37,979,203</u> | \$ <u>37,979,203</u>                                                          |

FASB ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Level 1 Fair Value Measurements – The fair value of Registered Investment Companies are based on quoted market prices as of year-end.

## 6. TAX STATUS

The Plan obtained its latest determination letter on February 27, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator also believes the Plan is being operated in compliance with these requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## 7. INVESTMENTS

Listed below are the assets held by the Plan which exceed 5 percent or more of the Plan's net assets. The mutual funds, which are held in registered investment companies, are listed at fair market value.

|                                | <u>2010</u>  | <u>2009</u>  |
|--------------------------------|--------------|--------------|
| Mutual funds:                  |              |              |
| Vanguard Windsor II            | \$ 7,916,915 | \$ 6,466,121 |
| T Rowe Price Value Fund        | 8,363,137    | 6,610,864    |
| Dodge & Cox Income Fund        | 5,156,691    | 3,627,654    |
| Loomis Sayles Bond Fund Retail | 3,603,270    | 2,618,880    |
| RS Value Fund A                | 3,247,342    | 2,738,903    |
| Ridgeworth Small Cap Val Eq I  | 4,128,466    | 3,106,293    |
| Neuberger Ber Strat Inc Trst   | 3,704,894    | 2,632,370    |
| MainStay ICAP Select Equity I  | 8,281,034    | -            |
| Allianz NFJ Dividend Value     | -            | 6,321,603    |

Listed below are the details of net appreciation (depreciation) in fair value of investments:

|               | <u>2010</u>  | <u>2009</u>    |
|---------------|--------------|----------------|
| Mutual funds: | \$ 4,667,680 | \$ (9,339,731) |

## 8. LIMITED – SCOPE AUDIT

As permitted by the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA, the scope of the audits on these financial statements was limited in regard to information certified to be complete and accurate by New York Life Trust Company, the Plan trustee. There were no auditing procedures performed with respect to the following information provided by the trustee except for comparing such information to the related amounts included in the financial statements.

- Schedule of investments included in the Statements of Net Assets Available for Plan Benefits and Note 5 and Note 7.
- Investment income included in the Statements of Changes in Net Assets Available for Plan Benefits.
- Supplemental schedules of investments.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

|                                                                    | 2010                | 2009                  |
|--------------------------------------------------------------------|---------------------|-----------------------|
| Investment Income per the financial statements:                    |                     |                       |
| Net appreciation (depreciation) in fair value<br>of investments    | \$ 4,667,680        | \$ (9,339,731)        |
| Interest                                                           | 153,911             | 36,554                |
| Dividends                                                          | 1,006,196           | 1,204,293             |
|                                                                    | <u>\$ 5,827,787</u> | <u>\$ (8,098,884)</u> |
| Investment Income per Schedule H of the Form 5500:                 |                     |                       |
| Interest                                                           | \$ 189              | \$ 36,554             |
| Dividends                                                          | 1,006,196           | -                     |
| Net investment gain (loss) from registered<br>investment companies | 4,821,402           | (8,135,438)           |
|                                                                    | <u>\$ 5,827,787</u> | <u>\$ (8,098,884)</u> |

10. PLAN AMENDMENTS AND SUBSEQUENT EVENTS

Effective July 1, 2009, the plan was amended to add an additional optional benefit election which allows a monthly benefit payable to and during the lifetime of the participant with a provision that after death a monthly benefit at a rate of 75% shall then be paid to and during the lifetime of the designated beneficiary. Prior to this amendment, the plan offered survivor benefits equal to 100%, 66.67%, and 50%.

On January 1, 2009 the Plan was amended to allow the Company, by resolution of its board of directors, the right to amend, alter, or modify the Plan at any time. This amendment also gave the Benefits Committee the right to amend the Plan at any time to maintain the exemption of the related trust under Sections 401(a) and 501 (a) of the Internal Revenue Code of 1986.

On February 26, 2009 the Plan was amended to comply with the Pension Funding Equity Act of 2004, the final regulations under Section 415 of the Internal Revenue Code, and with certain parts of the Pension Protection Act of 2006. Listed below is a summary of changes made to the Plan effective for limitation years and Plan years beginning on or after July 1, 2007 (except as otherwise provided) as a result of this amendment:

- Compensation, as defined by the Plan, includes certain compensation (other than accrued unpaid sick, vacation, or other leave) paid after the participant's severance from employment with the Employer.
- Effective July 1, 2008, participants can elect to receive their benefits in the form of a joint and survivor annuity that provides a reduced monthly benefit to the participant and continues to pay the designated beneficiary 75% of the monthly benefit upon death of the participant. This option is in addition to the benefit payment options previously described in Note 1.B.
- The Limitations on Benefits section of the Plan and related definitions were rewritten and clarified.

10. PLAN AMENDMENTS AND SUBSEQUENT EVENTS - continued

On November 3, 2009 the Plan was amended to implement the 2009 Voluntary Early Retirement Program to provide an enhanced pension benefit for certain eligible employees in the Company's wireless business who elected to participate in the program. This early retirement program was available to employees who reported, directly or indirectly, to the President of Wireless Operations, met certain age and years of service requirements, applied in writing before December 31, 2009, and who retired on December 31, 2009. The amendment provides for these retirees an additional 3 years added to the participant's years of service (for benefit accrual purposes) and 3 years added to the participant's age for all other Plan purposes. A total of 5 employees retired under the provisions of this amendment.

Name of Plan:

REVISED RETIREMENT PLAN FOR EMPLOYEES OF NTELOS INC.

Three-digit  
plan number:  
001

Plan Sponsor:

NTELOS INC.

EIN:

54-1443350

## SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | MainStay Cash Reserves Fund I                             | cash reserves                                                                                               |          | 1,683,908         |
|     | Vanguard Windsor II (Admiral)                             | mutual fund                                                                                                 |          | 7,916,915         |
|     | T Rowe Price Value Fund                                   | mutual fund                                                                                                 |          | 8,363,137         |
|     | Dodge & Cox Income Fund                                   | mutual fund                                                                                                 |          | 5,156,691         |
|     | Loomis Sayles Bond Fund Retail                            | mutual fund                                                                                                 |          | 3,603,270         |
|     | RS Value Fund A                                           | mutual fund                                                                                                 |          | 3,247,342         |
|     | RidgeWorth Small Cap Val Eq I                             | mutual fund                                                                                                 |          | 4,128,466         |
|     | Neuberger Ber Strat Inc Trst                              | mutual fund                                                                                                 |          | 3,704,894         |
|     | American EuroPacific Growth R4                            | mutual fund                                                                                                 |          | 2,676,813         |
|     | Thornburg Intl Value Fund R5                              | mutual fund                                                                                                 |          | 2,513,561         |
|     | MainStay ICAP Select Equity I                             | mutual fund                                                                                                 |          | 8,281,034         |

Three-digit  
plan number:  
001

Name of Plan:  
REVISED RETIREMENT PLAN FOR EMPLOYEES OF NTELOS INC.

Plan Sponsor:  
NTELOS INC.

EIN:  
54-1443350

## SCHEDULE OF REPORTABLE TRANSACTIONS

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase Price | (d) Selling Price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|--------------------------------|---------------------------------------------------------------------------------|--------------------|-------------------|-------------------|------------------------------------------------|------------------------|
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                | Allianz NFJ Dividend Value Adm - 20 Series                                      |                    | 8,100,313         | 9,321,214         | 8,100,313                                      | (1,220,901)            |
|                                | MainStay ICAP Select Equity I - 5 Series                                        | 9,188,271          |                   | 9,188,271         | 9,188,271                                      | -                      |
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                |                                                                                 |                    |                   |                   |                                                |                        |

**Attachment to 2009 Schedule SB**  
**Schedule SB, Line 25 – Change in Method**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

Describe the change:

The asset method was changed from Market Value of Assets to Asset Averaging. The Actuarial Value of Assets is set equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets (including expected earnings) determined for the two earlier annual determination dates. The resulting average value must be constrained so that it falls between 90 and 110 percent of the fair market value of assets on the measurement date.

The interest discounting methodology for determining the Plan's Funding Target was changed from the Segment Rates (with a June lookback month) to the Full Yield Curve (with a March lookback month).

There were no other changes in methods other than those mandated to remain in compliance with IRS standards (specifically, the mortality table with static projections has been updated by one year).

Attachment to Form 5500 Schedule SB #22  
Schedule SB, line 26 - Schedule of Active Participant Data

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc.  
**Plan Sponsor's Name** NTELOS, Inc.

**EIN:** 54-1443350  
**PN:** 001

**YEARS OF CREDITED SERVICE**

| Attained Age | Under 1 No. | 1 to 4 No. | 5 to 9 No. | 10 to 14 No. | 15 to 19 No. | 20 to 24 No. | 25 to 29 No. | 30 to 34 No. | 35 to 39 No. | 40 & up No. | Total |
|--------------|-------------|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------|
| Under 25     |             |            | 1          |              |              |              |              |              |              |             | 1     |
| 25 to 29     |             |            | 58         | 3            |              |              |              |              |              |             | 61    |
| 30 to 34     |             |            | 85         | 33           | 1            |              |              |              |              |             | 119   |
| 35 to 39     |             |            | 60         | 53           | 6            | 2            |              |              |              |             | 121   |
| 40 to 44     |             |            | 42         | 34           | 3            | 2            | 1            |              |              |             | 82    |
| 45 to 49     |             |            | 41         | 40           | 8            | 4            | 3            |              |              |             | 96    |
| 50 to 54     |             |            | 27         | 28           | 5            | 3            | 4            | 8            | 3            |             | 78    |
| 55 to 59     |             |            | 24         | 13           | 3            | 3            | 3            | 2            | 9            |             | 57    |
| 60 to 64     |             |            | 14         | 10           | 1            | 2            | 1            |              | 4            |             | 32    |
| 65 to 69     |             |            | 7          | 4            |              |              |              |              |              |             | 11    |
| 70 & up      |             |            |            |              |              |              |              |              |              |             | 0     |
|              | 0           | 0          | 359        | 218          | 27           | 16           | 12           | 10           | 16           | 0           | 658   |

Attachment to Form 5500  
Schedule SB, line 22 - Description of Weighted Average Retirement Age

**Plan Name** Revised Retirement Plan for the Employees of NTELOS, Inc.  
**Plan Sponsor's Name** NTELOS, Inc.

**EIN:** 54-1443350  
**PN:** 001

| <u>Age</u> | <u>Actuarial<br/>Exposure</u> | <u>Rate of<br/>Retirement</u> | <u>Number<br/>Retiring</u> |
|------------|-------------------------------|-------------------------------|----------------------------|
| 55         | 1,000.00                      | 5.00%                         | 50.0                       |
| 56         | 950.00                        | 2.00%                         | 19.0                       |
| 57         | 931.00                        | 2.00%                         | 18.6                       |
| 58         | 912.38                        | 2.00%                         | 18.2                       |
| 59         | 894.13                        | 2.00%                         | 17.9                       |
| 60         | 876.25                        | 2.00%                         | 17.5                       |
| 61         | 858.72                        | 2.00%                         | 17.2                       |
| 62         | 841.55                        | 80.00%                        | 673.2                      |
| 63         | 168.31                        | 25.00%                        | 42.1                       |
| 64         | 126.23                        | 25.00%                        | 31.6                       |
| 65         | 94.67                         | 100.00%                       | 94.7                       |

Average Retirement Age: 61.7

**Attachment to 2009 Schedule SB**  
**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

|                                   |
|-----------------------------------|
| <b>Summary of Plan Provisions</b> |
|-----------------------------------|

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Dates:                      | Original Plan: July 1, 1976<br>Most Recent Amendment: February 26, 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Employee:                             | Any person employed by NTELOS, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Eligibility Requirements:             | Age: 21<br>Service: One Year of Service<br>Maximum Age: None<br>No new employees hired or rehired after October 1, 2003 will become participants in the plan.                                                                                                                                                                                                                                                                                                                                                                 |
| Plan Entry Date:                      | An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.                                                                                                                                                                                                                                                                                                                                                                                                  |
| Year of Service:                      | 12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service. Computation period commences on employee's date of hire for eligibility and on the first day of the plan year for vesting and benefit accrual purposes. Former employees of Roanoke-Botetcourt Telephone Company receive service for benefit accrual purposes only from August 1, 2001. Former employees of PrimeCo receive service for benefit accrual purposes only from date of acquisition (July 26, 2000). |
| Normal Retirement Date:               | First of the month coincident with or next following attained age 65 and 5 years of plan participation.                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Compensation:                         | The total remuneration paid to an employee by the Employer for personal services actually rendered and which is includable as gross income on Form W-2 plus deferrals.                                                                                                                                                                                                                                                                                                                                                        |
| Monthly Highest Average Compensation: | Compensation averaged over 5 consecutive years producing the highest average prior to termination of employment.                                                                                                                                                                                                                                                                                                                                                                                                              |
| Normal Retirement Benefit:            | An amount equal to the greater of (A) and (B)<br>(A) the sum of:<br>(i) accrued benefit as of June 30, 1989 plus<br>(ii) an amount determined in (B) below, based on years of service accrued after June 30, 1989<br>(B) the sum of:<br>(i) 1.23% of monthly highest average compensation times years of service plus                                                                                                                                                                                                         |

**Attachment to 2009 Schedule SB**  
**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

|                                   |
|-----------------------------------|
| <b>Summary of Plan Provisions</b> |
|-----------------------------------|

(ii) 0.50% of monthly highest average compensation in excess of covered compensation times years of service.

Normal Form of Benefit:      Unmarried: Single Life Annuity  
                                         Married: 50% Joint and Survivor Annuity

Optional Forms of Benefit:      50%, 66 2/3%, 75% or 100% Joint and Survivor Annuity or 10 Year Certain and Life Annuity

Accrued Benefit:                As of any date of determination, the Normal Retirement Benefit based on the Employee's monthly highest average compensation and years of service to that date.

Early Retirement Benefit:      A person may elect to retire and commence receipt of a reduced pension on the first day of any month subsequent to his 55<sup>th</sup> birthday and completion of 5 years of vesting service. The benefit is the Normal Retirement benefit reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which early retirement precedes normal retirement date. There is no reduction for early retirement if the participant is over age 62 and has at least 25 years of service. The following schedule applies if the sum of the participant's age and service is greater than or equal to 85:

| Number of Years<br>From Annuity<br>Starting Date to<br>Normal Retirement<br>Date Age 65 | Percentage that<br>Applies to<br>Normal<br>Retirement<br>Benefit (B)(i) | Percentage that<br>Applies to<br>Normal<br>Retirement<br>Benefit (B)(ii) |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 0                                                                                       | 100.00                                                                  | 100.00                                                                   |
| 1                                                                                       | 100.00                                                                  | 100.00                                                                   |
| 2                                                                                       | 100.00                                                                  | 100.00                                                                   |
| 3                                                                                       | 100.00                                                                  | 100.00                                                                   |
| 4                                                                                       | 100.00                                                                  | 95.00                                                                    |
| 5                                                                                       | 100.00                                                                  | 90.00                                                                    |
| 6                                                                                       | 100.00                                                                  | 85.00                                                                    |
| 7                                                                                       | 100.00                                                                  | 80.00                                                                    |
| 8                                                                                       | 100.00                                                                  | 75.00                                                                    |
| 9                                                                                       | 100.00                                                                  | 68.80                                                                    |
| 10                                                                                      | 100.00                                                                  | 63.20                                                                    |

**Attachment to 2009 Schedule SB**  
**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

|                                   |
|-----------------------------------|
| <b>Summary of Plan Provisions</b> |
|-----------------------------------|

|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Late Retirement: | A person may elect to retire and commence a benefit on first day of any month after normal retirement date. The late retirement benefit is the greater of the normal retirement benefit actuarially increased to reflect later commencement or continued accrual of the normal retirement benefit which is calculated using the monthly highest average compensation and years of service as of the late retirement date.                                                                                                                                                                                                                                                                                            |
| Death Benefit:   | <p>(i) Upon the death of a vested participant with an eligible spouse prior to the participant's earliest retirement date, his spouse will be entitled to an annuity based on the participant's accrued benefit as of his date of death his death, survived to age 55, retired with the 50% Joint &amp; Survivor Option and died on the following day.</p> <p>(ii) If the death occurs after the participant is eligible for early, normal or late retirement, the spouse's benefit commences on the first of the month immediately following his death based on the accrued benefit calculated as if the participant retired on the day before his death and had selected the 100% Joint &amp; Survivor Option.</p> |
| Vesting:         | 100% vesting after 5 Years of Service, disregarding service prior to age 18.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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**

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

Revised Retirement Plan for the Employees of NTELOS, Inc.

**B** Three-digit  
plan number (PN) ▶

001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

NTELOS, Inc.

**D** Employer Identification Number (EIN)

54-1443350

**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 7 Day 1 Year 2009**2** Assets:

|                                |           |            |
|--------------------------------|-----------|------------|
| <b>a</b> Market value .....    | <b>2a</b> | 48,010,547 |
| <b>b</b> Actuarial value ..... | <b>2b</b> | 52,811,601 |

**3** Funding target/participant count breakdown

(1) Number of participants

(2) Funding Target

|                                                                             |              |       |            |
|-----------------------------------------------------------------------------|--------------|-------|------------|
| <b>a</b> For retired participants and beneficiaries receiving payment ..... | <b>3a</b>    | 176   | 23,487,841 |
| <b>b</b> For terminated vested participants .....                           | <b>3b</b>    | 229   | 2,641,166  |
| <b>c</b> For active participants:                                           |              |       |            |
| (1) Non-vested benefits .....                                               | <b>3c(1)</b> |       | 2,179,431  |
| (2) Vested benefits .....                                                   | <b>3c(2)</b> |       | 16,765,291 |
| (3) Total active .....                                                      | <b>3c(3)</b> | 658   | 18,944,722 |
| <b>d</b> Total .....                                                        | <b>3d</b>    | 1,063 | 45,073,729 |

**4** If the plan is at-risk, check the box and complete items (a) and (b) ☐

|                                                                                                                                                                                                       |           |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b> |  |
| <b>b</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 ..... | <b>4b</b> |  |

**5** Effective interest rate ..... **5** 7.60 %**6** Target normal cost ..... **6** 1,836,077**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

03/23/2011

Date

ANDRE STUART

08-07057

Type or print name of actuary

Most recent enrollment number

NEW YORK LIFE RETIREMENT PLAN SERVI

(781) 619-2000

Firm name

Telephone number (including area code)

690 CANTON STREET

WESTWOOD

MA 02090

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) ..... | 14,964,069            | 0                      |
| 8 Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 1,993,444             | 0                      |
| 9 Amount remaining (Item 7 minus item 8).....                                                     | 12,970,625            | 0                      |
| 10 Interest on item 9 using prior year's actual return of (18.76)% .....                          | (2,433,289)           |                        |
| 11 Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| a Excess contributions (Item 38 from prior year) .....                                            |                       | 0                      |
| b Interest on (a) using prior year's effective rate of 6.28 % .....                               |                       | 0                      |
| c Total available at beginning of current plan year to add to prefunding balance .....            |                       | 0                      |
| d Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| 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) .....             | 10,537,336            | 0                      |

**Part III Funding percentages**

|                                                                                                                                                                    |    |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14 Funding target attainment percentage.....                                                                                                                       | 14 | 93.78 %  |
| 15 Adjusted funding target attainment percentage.....                                                                                                              | 15 | 117.16 % |
| 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 | 99.79 %  |
| 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<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 03/15/2011                                                                        | 4,000,000                         |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                   |                                   |                                 | <b>18(b)</b>             | 4,000,000                         | <b>18(c)</b> 0                  |

|                                                                                                                               |     |           |
|-------------------------------------------------------------------------------------------------------------------------------|-----|-----------|
| 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 | 3,530,599 |

|                                                                                                             |                                                                     |
|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 20 Quarterly contributions and liquidity shortfalls:                                                        |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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**

|                                                                                                                                                                                              |                   |                   |                   |                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                   |                   |                   |                                                                |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                   |                   |                   | <b>21b</b> 3                                                   |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                   |                   |                   | <b>22</b> 62                                                   |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                   |                   |                   |                                                                |

**Part VI Miscellaneous items**

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

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

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

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 1,836,077          |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment.....                                                                                                                                        | 0                   | 0                  |
| <b>33</b> 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 ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....                                                   | <b>34</b>           | 1,836,077          |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 1,574,223           | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 261,854            |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c).....                                                   | <b>37</b>           | 3,530,599          |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 3,268,745          |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

**Attachment to 2009 Schedule SB**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

|                              |
|------------------------------|
| <b>Actuarial Cost Method</b> |
|------------------------------|

**Funding Target / Target Normal Cost**

An Actuarial Cost Method is an allocation of the expected cost of a pension plan on a year-by-year basis. The primary objective of an Actuarial Cost Method is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) mandates the use of the Traditional Unit Credit Actuarial Cost Method. Under this method, the accrued benefit is estimated based upon service and, if applicable, earnings as of the valuation date. The Funding Target is equal to the actuarial present value of all accrued benefits as of the valuation date. The Target Normal Cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefit attributable to service expected to be completed during the plan year (i.e. if applicable, one year's salary growth is reflected in the determination of Target Normal Cost).

For tax deduction purposes, the Funding Target may reflect the value of future pay increases on accrued benefits, if applicable.

**PPA Discounting Method**

The plan sponsor is responsible for making the following decisions with regard to the discounting method:

- Rates as of the month of the valuation or use of a lookback month up to 4 months prior to the valuation date
- Full yield-curve spot rates or a segmented yield-curve of a 24-month average rates of corporate bond rates
- If a segmented yield-curve is selected, rates can be transitioned over 3 years from the prior basis or can immediately go to the new basis

Once the discounting method is selected it becomes part of the funding method. Any change to the discounting method would require IRS approval.

The plan sponsor will formally make their selection with the filing of the 2009 Form 5500.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

- March 2009 Rates
- Full Yield Curve

**Asset Valuation Method**

The Plan Assets for purposes of this Actuarial Valuation are valued under the asset averaging method, including, if applicable, discounted receivable contributions.

**Attachment to 2009 Schedule SB**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

|                              |
|------------------------------|
| <b>Actuarial Assumptions</b> |
|------------------------------|

**Economic Assumptions**

Funding Target and PBGC Liability (Illustrative Rates)

|                                       |       |
|---------------------------------------|-------|
| - Initial Duration Spot Rate          | 4.62% |
| - 10 <sup>th</sup> Duration Spot Rate | 7.54% |
| - 20 <sup>th</sup> Duration Spot Rate | 7.70% |

|                         |       |
|-------------------------|-------|
| Effective Interest Rate | 7.60% |
|-------------------------|-------|

|                                  |       |
|----------------------------------|-------|
| FAS 35 Assumed Investment Return | 8.50% |
|----------------------------------|-------|

Annual rates of increase:

|                                                 |       |
|-------------------------------------------------|-------|
| - Salaries                                      | 4.00% |
| - Future Social Security wage bases             | 3.50% |
| - Statutory limits on compensation and benefits | N/A   |

**Demographic Assumptions**

Mortality:

|                         |                                                                                      |
|-------------------------|--------------------------------------------------------------------------------------|
| - Funding Target / PBGC | IRS 2009 Static Mortality Table                                                      |
| - FAS 35                | 1983 Group Annuity Mortality Table set forward 2 years for females after retirement. |

Termination:

30% during the first year of plan participation  
15% during the second year of plan participation

After 2 years of plan participation, Sarason T-4 Table.  
Sample rates as follows:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 25         | 5.29%       | 5.29%         |
| 40         | 4.19%       | 4.19%         |
| 55         | 0.94%       | 0.94%         |

Retirement:

Rates vary by age as follows:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 55         | 5.00%       | 5.00%         |
| 56 - 61    | 2.00%       | 2.00%         |
| 62         | 80.00%      | 80.00%        |
| 63         | 25.00%      | 25.00%        |
| 64         | 25.00%      | 25.00%        |
| 65+        | 100.00%     | 100.00%       |

**Attachment to 2009 Schedule SB**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name** Revised Retirement Plan for the Employees' of NTELO's, Inc. **EIN:** 54-1443350  
**Plan Sponsor's Name** NTELOS, Inc. **PN:** 001

|                              |
|------------------------------|
| <b>Actuarial Assumptions</b> |
|------------------------------|

Disability: None

**Miscellaneous Assumptions**

Form of Payment: Life Annuity

Expenses: Assumed equal to prior year's expenses

Percent Married: 70%

Spouse's Age: Wives assumed to be 2 years younger than husbands

Name of Plan:  
REVISED RETIREMENT PLAN FOR EMPLOYEES OF NTELOS INC.

Three-digit  
plan number:  
001

Plan Sponsor:  
NTELOS INC.

EIN:  
54-1443350

# SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | MainStay Cash Reserves Fund I                             | cash reserves                                                                                               |          | 1,683,908         |
|     | Vanguard Windsor II (Admiral)                             | mutual fund                                                                                                 |          | 7,916,915         |
|     | T Rowe Price Value Fund                                   | mutual fund                                                                                                 |          | 8,363,137         |
|     | Dodge & Cox Income Fund                                   | mutual fund                                                                                                 |          | 5,156,691         |
|     | Loomis Sayles Bond Fund Retail                            | mutual fund                                                                                                 |          | 3,603,270         |
|     | RS Value Fund A                                           | mutual fund                                                                                                 |          | 3,247,342         |
|     | RidgeWorth Small Cap Val Eq I                             | mutual fund                                                                                                 |          | 4,128,466         |
|     | Neuberger Ber Strat Inc Trst                              | mutual fund                                                                                                 |          | 3,704,894         |
|     | American EuroPacific Growth R4                            | mutual fund                                                                                                 |          | 2,676,813         |
|     | Thornburg Intl Value Fund R5                              | mutual fund                                                                                                 |          | 2,513,561         |
|     | MainStay ICAP Select Equity I                             | mutual fund                                                                                                 |          | 8,281,034         |

Name of Plan:

REVISED RETIREMENT PLAN FOR EMPLOYEES OF NTELOS INC.

Three-digit  
plan number:  
001

Plan Sponsor:

NTELOS INC.

EIN:  
54-1443350

## SCHEDULE OF REPORTABLE TRANSACTIONS

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase Price | (d) Selling Price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|--------------------------------|---------------------------------------------------------------------------------|--------------------|-------------------|-------------------|------------------------------------------------|------------------------|
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                | Allianz NFJ Dividend Value Adm - 20 Series                                      |                    | 8,100,313         | 9,321,214         | 8,100,313                                      | (1,220,901)            |
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                | MainStay ICAP Select Equity I - 5 Series                                        | 9,188,271          |                   | 9,188,271         | 9,188,271                                      | -                      |
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                |                                                                                 |                    |                   |                   |                                                |                        |
|                                |                                                                                 |                    |                   |                   |                                                |                        |