

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                         |
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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>2010</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 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</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 type="checkbox"/>                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input 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>INTERNET BROADCASTING SYSTEMS, INC. 401(K) PLAN</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>01/01/1997</u></td> </tr> </table>                        | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                  | <b>1c</b> Effective date of plan<br><u>01/01/1997</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                        | <u>001</u>                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                             |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1997</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>INTERNET BROADCASTING SYSTEMS</u><br><br><br><u>355 RANDOLPH AVE</u><br><u>SAINT PAUL, MN 55102</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>52-2016214</u></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number<br/><u>651-365-4245</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>519100</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>52-2016214</u> | <b>2c</b> Sponsor's telephone number<br><u>651-365-4245</u> | <b>2d</b> Business code (see instructions)<br><u>519100</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>52-2016214</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>651-365-4245</u>                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>519100</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. | 07/29/2011 | LORI RUMANN                                                  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 07/29/2011 | SHAWN FEATHERSTON                                            |
|                  | 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                      |

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

Form 5500 (2010)  
v.092307.1

|                                                                                                                                                                          |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>INTERNET BROADCASTING SYSTEMS<br><br>355 RANDOLPH AVE<br>SAINT PAUL, MN 55102 | <b>3b</b> Administrator's EIN<br>52-2016214<br><br><b>3c</b> Administrator's telephone number<br>651-365-4245 |
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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>  | 469 |
| <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> | 243 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 222 |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 465 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 465 |
| <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> | 435 |
| <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> | 40  |
| <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:  
2E 2F 2G 2J 2K 2S 2T 3D

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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)

|                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</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>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                          |                                                           |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
| For calendar plan year 2010 or fiscal plan year beginning <b>01/01/2010</b> and ending <b>12/31/2010</b> |                                                           |
| <b>A</b> Name of plan<br><b>INTERNET BROADCASTING SYSTEMS, INC. 401(K) PLAN</b>                          | <b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>INTERNET BROADCASTING SYSTEMS</b>    |                                                           |
| <b>D</b> Employer Identification Number (EIN)<br><b>52-2016214</b>                                       |                                                           |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                                                 |
| <b>ALLIANZ GLOBAL INVESTORS DISTRIBUTO</b>                                                                        | <b>1345 AVENUE OF THE AMERICAS</b><br><b>NEW YORK, NY 10105</b> |

|                                                                                                                  |  |
|------------------------------------------------------------------------------------------------------------------|--|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |  |
| <b>AMERICAN FUNDS DISTRIBUTORS, INC.</b>                                                                         |  |
| <b>95-2769620</b>                                                                                                |  |

|                                                                                                                   |  |
|-------------------------------------------------------------------------------------------------------------------|--|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |  |
| <b>BLACKROCK INVESTMENTS, INC.</b>                                                                                |  |
| <b>23-2784752</b>                                                                                                 |  |

|                                                                                                                   |                                                                                |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                                                                |
| <b>FIDELITY DISTRIBUTORS CORP.</b>                                                                                | <b>500 SALEM STREET</b><br><b>MAIL ZONE O3N</b><br><b>SMITHFIELD, RI 02917</b> |

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

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INVESCO DISTRIBUTORS, INC.

74-1894784

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

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LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA  
NEW YORK, NY 10112

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

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MFS FUND DISTRIBUTORS, INC.

04-2747644

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

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OPPENHEIMER FUNDS INC.

13-2527171

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

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

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

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

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

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

MERRILL LYNCH PIERCE FENNER & SMITH

13-5674085

| <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? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 52 59 60 63                   | BROKERAGE                                                                                                | 0                                                                             | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   | 84298                                                                                                                                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

ADP

22-1467904

| <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? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15 50 64 37                   | RECORD KEEPER                                                                                            | 3599                                                                          | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

ADP BROKER-DEALER

22-3319984

| <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? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 63                            | RECORD KEEPER                                                                                            | 0                                                                             | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input checked="" 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                                                                                                                          |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MERRILL LYNCH PIERCE FENNER & SMITH                                                      | 52 59 60 63                                                                                                                                                                                                 | 84298                                                                                                                                                              |
| (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. |
| UNAVAILABLE<br>UNAVAILABLE<br>UNAVAILABLE, NJ 07032                                      | INVESTMENT MANAGEMENT FEES PAID INDIRECTLY BY PLAN SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES DISTRIBUTION (12B-1) FEES                                                                            |                                                                                                                                                                    |
| <hr/>                                                                                    |                                                                                                                                                                                                             |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(see instructions)                                                                                                                                                                     | (c) Enter amount of indirect compensation                                                                                                                          |
| ADP BROKER-DEALER                                                                        | 63                                                                                                                                                                                                          | 0                                                                                                                                                                  |
| (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. |
| ALLIANZ GLOBAL INVESTORS DISTRIBUTO<br>1345 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10105 | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                                                                                                                                                    |
| <hr/>                                                                                    |                                                                                                                                                                                                             |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(see instructions)                                                                                                                                                                     | (c) Enter amount of indirect compensation                                                                                                                          |
| ADP BROKER-DEALER                                                                        | 63                                                                                                                                                                                                          | 0                                                                                                                                                                  |
| (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. |
| AMERICAN FUNDS DISTRIBUTORS, INC.<br><br>95-2769620                                      | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                                                                                                                                                    |

**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 |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| ADP BROKER-DEALER                                                                     | 63                                                                                                                                                                                                          | 0                                         |
| (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.                                          |                                           |
| BLACKROCK INVESTMENTS, INC.<br><br>23-2784752                                         | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                           |
| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                                                                     | (c) Enter amount of indirect compensation |
| ADP BROKER-DEALER                                                                     | 63                                                                                                                                                                                                          | 0                                         |
| (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.                                          |                                           |
| FIDELITY DISTRIBUTORS CORP. 500 SALEM STREET<br>MAIL ZONE O3N<br>SMITHFIELD, RI 02917 | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                           |
| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                                                                     | (c) Enter amount of indirect compensation |
| ADP BROKER-DEALER                                                                     | 63                                                                                                                                                                                                          | 0                                         |
| (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.                                          |                                           |
| INVESCO DISTRIBUTORS, INC.<br><br>74-1894784                                          | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                           |

**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 |
|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| ADP BROKER-DEALER                                                     | 63                                                                                                                                                                                                                   | 0                                         |
| (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.                                                   |                                           |
| LAZARD ASSET MANAGEMENT<br>30 ROCKEFELLER PLAZA<br>NEW YORK, NY 10112 | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A<br>SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C<br>SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I<br>SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                           |
| (a) Enter service provider name as it appears on line 2               | (b) Service Codes<br>(see instructions)                                                                                                                                                                              | (c) Enter amount of indirect compensation |
| ADP BROKER-DEALER                                                     | 63                                                                                                                                                                                                                   | 0                                         |
| (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.                                                   |                                           |
| MFS FUND DISTRIBUTORS, INC.<br><br>04-2747644                         | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A<br>SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C<br>SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I<br>SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                           |
| (a) Enter service provider name as it appears on line 2               | (b) Service Codes<br>(see instructions)                                                                                                                                                                              | (c) Enter amount of indirect compensation |
| ADP BROKER-DEALER                                                     | 63                                                                                                                                                                                                                   | 0                                         |
| (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.                                                   |                                           |
| OPPENHEIMER FUNDS INC.<br><br>13-2527171                              | ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A<br>SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C<br>SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I<br>SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

| <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 |
|                                                                                 |                                      |                                                                                            |

|                 |                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b><br>(complete as many entries as needed) |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|

|                    |                     |
|--------------------|---------------------|
| <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>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>2010</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2010 or fiscal plan year beginning <b>01/01/2010</b> and ending <b>12/31/2010</b> |                                                                        |            |
| <b>A</b> Name of plan<br><b>INTERNET BROADCASTING SYSTEMS, INC. 401(K) PLAN</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>INTERNET BROADCASTING SYSTEMS</b>    | <b>D</b> Employer Identification Number (EIN)<br><br><b>52-2016214</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>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 20181                 | 12236           |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    | 45062                 |                 |
| <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>    |                       |                 |
| <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>    | 187552                | 194146          |
| <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>   | 11443686              | 13118519        |
| <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>    | 11696481              | 13324901        |

**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> | 33850 |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 33850 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 11662631 | 13324901 |
|-----------------------------------------------------------|-----------|----------|----------|

**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> | 213555     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1314561    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 119637     |           |
| (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>    |            | 1647753   |

**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> |       |       |
| <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> | 12585 |       |
| <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> |       | 12585 |

|                                                                                           |                 |        |        |
|-------------------------------------------------------------------------------------------|-----------------|--------|--------|
| (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> | 170333 |        |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |        | 170333 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (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: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | 1243397   |
| <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>       |            | 3074068   |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 1395975 |         |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |         |         |
| (3) Other .....                                                                            | <b>2e(3)</b> |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |         | 1395975 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         | 12223   |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |         |         |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |         |         |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |         |         |
| (4) Other .....                                                                            | <b>2i(4)</b> | 3600    |         |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |         | 3600    |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 1411798 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 1662270 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |         |
| (2) 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: GRANT THORNTON,LLP

(2) EIN: 36-6055558

**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)

| 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<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

|                                                                                                       |                                                                    |
|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>INTERNET BROADCASTING SYSTEMS, INC. 401(K) PLAN</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>INTERNET BROADCASTING SYSTEMS</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-2016214</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> | <u>0</u> |
| <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>57-1198022</u> |          |          |
| <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> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 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 _____                 |                              |                             |                              |
| <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 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 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) 2010  
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: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

Financial Statements and Report of Independent  
Certified Public Accountants

**Internet Broadcasting Systems, Inc.**  
**401(k) Plan and Trust**

December 31, 2010 and 2009

# Contents

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# Grant Thornton

## Report of Independent Certified Public Accountants

Plan Sponsor  
Internet Broadcasting Systems, Inc. 401(k) Plan and Trust

Audit • Tax • Advisory

Grant Thornton LLP  
200 S 6th Street, Suite 500  
Minneapolis, MN 55402-1459  
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We were engaged to audit the financial statements of Internet Broadcasting Systems, Inc. 401(k) Plan and Trust (the “Plan”) as of December 31, 2010 and 2009 and for the years then ended, and the supplemental schedule as of December 31, 2010, as listed in the accompanying contents. These financial statements and supplemental schedule are the responsibility of the Plan Administrator.

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 described in Note E, which was certified by Reliance Trust Company, the trustee of the Plan, for the period November 19, 2010 to December 31, 2010, and ADP Retirement Services as agent for JP Morgan Chase Bank, N.A., the trustee of the Plan for the period January 1, 2010 to November 18, 2010 and J.P. Morgan Chase Bank, N.A., the trustee of the Plan for the year ended December 31, 2009, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the trustees held the certified Plan assets and executed the related transactions. The Plan Administrator has obtained certifications from the trustees as of December 31, 2010 and 2009 and for the period from January 1, 2010 to November 18, 2010 and November 19, 2010 to December 31, 2010 and for the year ended December 31, 2009, that the information provided to the Plan Administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and do not express, an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants 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.

GRANT THORNTON LLP

Minneapolis, Minnesota  
July 29, 2011

## **FINANCIAL STATEMENTS**

**Internet Broadcasting Systems, Inc.**  
**401(k) Plan and Trust**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2010 and 2009**

|                                             | <u>2010</u>          | <u>2009</u>          |
|---------------------------------------------|----------------------|----------------------|
| ASSETS                                      |                      |                      |
| Investments, at fair value                  |                      |                      |
| Mutual funds                                | \$ 13,118,519        | \$ 11,443,686        |
| Receivables                                 |                      |                      |
| Notes receivable from participants          | 194,146              | 187,552              |
| Employer matching contributions             | 12,236               | 20,181               |
| Participant elective deferral contributions | <u>-</u>             | <u>45,062</u>        |
|                                             | <u>206,382</u>       | <u>252,795</u>       |
| Total assets                                | 13,324,901           | 11,696,481           |
| LIABILITIES                                 |                      |                      |
| Excess contributions payable                | <u>-</u>             | <u>33,850</u>        |
| NET ASSETS AVAILABLE<br>FOR BENEFITS        | <u>\$ 13,324,901</u> | <u>\$ 11,662,631</u> |

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

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**For the years ended December 31, 2010 and 2009**

|                                                       | <u>2010</u>                 | <u>2009</u>                 |
|-------------------------------------------------------|-----------------------------|-----------------------------|
| ADDITIONS                                             |                             |                             |
| Investment income                                     |                             |                             |
| Net appreciation in fair value of investments         | \$ 1,243,397                | \$ 2,049,018                |
| Interest and dividends                                | <u>170,333</u>              | <u>128,969</u>              |
| Total investment income                               | 1,413,730                   | 2,177,987                   |
| Interest income on notes receivable from participants | 12,585                      | 13,311                      |
| Contributions                                         |                             |                             |
| Participant elective deferral                         | 1,314,561                   | 1,446,583                   |
| Participant rollovers                                 | 119,637                     | 14,267                      |
| Employer matching                                     | <u>213,555</u>              | <u>252,380</u>              |
|                                                       | <u>1,647,753</u>            | <u>1,713,230</u>            |
| Total additions                                       | 3,074,068                   | 3,904,528                   |
| DEDUCTIONS                                            |                             |                             |
| Benefits paid to participants                         | 1,408,198                   | 1,411,472                   |
| Investment and administrative expenses                | <u>3,600</u>                | <u>3,125</u>                |
| Total deductions                                      | <u>1,411,798</u>            | <u>1,414,597</u>            |
| NET INCREASE                                          | 1,662,270                   | 2,489,931                   |
| NET ASSETS AVAILABLE FOR BENEFITS                     |                             |                             |
| Beginning of year                                     | <u>11,662,631</u>           | <u>9,172,700</u>            |
| End of year                                           | <u><u>\$ 13,324,901</u></u> | <u><u>\$ 11,662,631</u></u> |

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

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2010 and 2009**

**NOTE A – PLAN DESCRIPTION**

The following description of the Internet Broadcasting Systems, Inc. (the “Company” or “Plan Sponsor”) 401(k) Plan and Trust (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and is designed to provide employees with additional security for their retirement. The Plan was established January 1, 1997 and was most recently amended and restated effective July 1, 2008 to allow for automatic enrollment into the Plan.

Eligibility

Employees of the Company who are age 21 or older, excluding nonresident aliens, leased employees or members of a union who bargained separately for retirement plans during negotiations, are eligible to participate in the Plan beginning on the first day of the month coinciding with or next following completion of one month of employment. Employees are eligible for employer matching contributions when they become participants in the Plan. Employees are eligible for employer profit sharing contributions if they are participating in the Plan and are employed by the Company on the last day of the Plan year.

Funding Policy

Participant elective deferrals are permitted up to 50% of the participant’s eligible compensation as defined in the Plan, subject to limits established by law. Participants satisfying certain criteria are permitted to make catch-up contributions, as stated in the Plan agreement. Participants may also make rollover contributions to the Plan.

Employer matching and profit sharing contributions are made at the discretion of the Plan Sponsor. For the years ended December 31, 2010 and 2009, the Company matched 25% of the first 6% of eligible compensation. No discretionary profit sharing contributions were made for the years ended December 31, 2010 and 2009.

Vesting

Participants have a fully vested interest in their participant elective deferral, catch-up, and rollover contributions, plus actual earnings thereon. Employer discretionary matching and discretionary profit sharing contributions vest ratably on an annual basis over four years of service.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE A – PLAN DESCRIPTION – Continued**

Forfeitures

Participants who are not 100% vested in the employer matching and profit sharing contributions will forfeit non-vested amounts upon termination of employment. The Plan Sponsor may use these funds to reduce employer matching or profit sharing contributions as described in the Plan agreement. Forfeiture activity was as follows for the years ended December 31:

|                                                            | <u>2010</u> | <u>2009</u> |
|------------------------------------------------------------|-------------|-------------|
| Unallocated forfeitures                                    | \$ 128      | \$ 1,937    |
| Amounts forfeited                                          | 25,473      | 28,677      |
| Forfeitures used to reduce employer matching contributions | 27,282      | 14,057      |

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$500 and up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. The loans are secured by the balance of the participants' account and bear interest at the prime rate plus one percent. Principal and interest for active participants are paid ratably through payroll deductions.

Participants' Accounts

Participants' accounts are credited with their participant contributions (elective deferral, catch-up and rollover), employer matching contributions, an allocation of employer profit sharing contributions, Plan earnings or losses and Plan expenses. Allocations of Company discretionary contributions are based on participants' compensation as specified in the Plan and allocations of Plan earnings or losses are based on participant account balances, as defined in the Plan. The benefit to which a participant is entitled is the vested portion of the participant's account.

Payment of Benefits

On termination of service due to death, total and permanent disability, termination of employment or retirement, a participant may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account, net of tax, to rollover the entire vested portion to a qualified plan or to receive installments over a specified period as provided for in the Plan. If the participant's vested balance is greater than \$1,000, the participant may elect not to receive a distribution at the date of termination, as defined in the Plan agreement. If the vested account balance does not exceed \$1,000, the participant will receive a lump-sum distribution, net of tax.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a termination, participants will become 100% vested in their accounts. Any unallocated assets of the plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE A – PLAN DESCRIPTION – Continued**

Investment Options

All funds of the Plan are participant directed. Participants may direct the investment of their account balances into various funds and may transfer assets in their accounts between funds on a daily basis.

Investment and Administrative Expenses

All Plan and administrative expenses are paid by either the Plan or the Plan Sponsor, as specified in the Plan agreement, unless the expense is unique to an individual participant when the expense will be charged to the participant's account.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies for the Plan consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition

The Plan's mutual fund investments are valued at fair value as determined by the trustee, based upon the quoted market prices on the last day of the Plan year. See Note D for discussion on fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation in Fair Value of Investments

Net appreciation in the fair value of investments represents the net realized gains or losses and the net unrealized appreciation or depreciation of investments. Realized gains or losses are the differences between the proceeds received and either the cost of the investment sold, determined on an average cost basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation or depreciation is the change in the difference between fair value and the cost of the investments or the fair value at the end of the previous year, whichever is applicable.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan Document.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Benefits Paid to Participants

Benefits paid to participants are recorded by the Plan when paid.

Excess Contributions Payable

Excess contributions are recorded for refunds payable to participants due to contributions in excess of Plan guidelines and IRS law.

Risks and Uncertainties

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Recently Issued Accounting Standards

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Improving Disclosures about Fair Value Measurements* ("ASU No. 2010-06"), which includes amendments to Topic 820, *Fair Value Measurements and Disclosures*, that will provide more robust disclosures about (1) the different classes of assets and liabilities measured at fair value, (2) the valuation techniques and inputs used, (3) the activity in Level 3 fair value measurements, and (4) the transfers between Levels 1, 2, and 3. The new disclosures and clarifications of existing disclosures were adopted for the year ended December 31, 2010, except for the disclosures about purchases, sales, issuances, and settlements in the roll-forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. The expanded disclosures are included in the Plan's financial statements effective December 31, 2010, except for the disclosures related to the gross Level 3 presentation, which will be included in the Plan's financial statements effective December 31, 2011 if the Plan holds any Level 3 investments.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

In September 2010, the FASB issued guidance clarifying the classification and measurement of participant loans by defined contribution pension plans. That guidance requires that participant loans be classified as notes receivable from participants and measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan adopted this new guidance in its December 31, 2010 financial statements and has reclassified participant loans of \$187,552 for the year ended December 31, 2009, from investments to notes receivable from participants and reclassified interest income on notes receivable from participants of \$13,311 for the year ended December 31, 2009 from investment income to a separate line item. Net assets of the plan were not affected by the adoption of the new guidance.

Subsequent Events

The Plan evaluated its December 31, 2010 financial statements for subsequent events through July 29, 2011, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events, which would require recognition or disclosure in the financial statements.

**NOTE C – INVESTMENTS**

The fair value of individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

|                                             | <u>December 31,</u> |             |
|---------------------------------------------|---------------------|-------------|
|                                             | <u>2010</u>         | <u>2009</u> |
| <u>Mutual funds</u>                         |                     |             |
| MFS Research International Fund             | \$1,521,189         | \$1,313,697 |
| American Funds Growth Fund of America       | 1,352,430           | 1,165,777   |
| Merrill Lynch Global Allocation Fund        | 1,296,101           | 906,296     |
| Fidelity Advisor Small-Cap Fund             | 1,147,191           | 888,157     |
| Merrill Lynch Ready Assets Prime Money Fund | 1,095,676           | 1,261,421   |
| Merrill Lynch Large-Cap Growth Fund         | 1,089,853           | 1,103,327   |
| Oppenheimer Small & Mid-Cap Value Fund      | 1,071,844           | 990,750     |
| Merrill Lynch Equity Dividend Fund          | 1,026,814           | 934,367     |
| MFS Total Return Fund                       | 826,689             | 845,326     |
| Merrill Lynch Government Inc. Fund          | 773,314             | *           |
| Merrill Lynch Basic Value Fund              | 688,249             | 605,013     |

\* Individual investment did not represent five percent or more of the Plan's net assets available for benefits.

The Plan's investments in mutual funds (including investments bought, sold, and held during the year) appreciated in value by \$1,243,397 and \$2,049,018 for the years ended December 31, 2010 and 2009, respectively.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE D – FAIR VALUE MEASUREMENTS**

The Plan adopted Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, effective January 1, 2008. ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

*Mutual funds:* Valued at the net asset value ("NAV") of shares held by the plan at year end.

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

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE D – FAIR VALUE MEASUREMENTS – Continued**

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

|                                 | December 31, 2010   |             |             |                     |
|---------------------------------|---------------------|-------------|-------------|---------------------|
|                                 | Level 1             | Level 2     | Level 3     | Total               |
| Mutual funds:                   |                     |             |             |                     |
| Growth funds (a)                | \$ 4,574,621        | \$ -        | \$ -        | \$ 4,574,621        |
| Value funds (b)                 | 3,767,523           | -           | -           | 3,767,523           |
| Stock funds (c)                 | 1,140,049           | -           | -           | 1,140,049           |
| Money market funds (d)          | 1,352,430           | -           | -           | 1,352,430           |
| Balanced funds (e)              | 1,026,814           | -           | -           | 1,026,814           |
| Fixed income funds (f)          | 812,685             | -           | -           | 812,685             |
| Index funds (g)                 | <u>444,397</u>      | <u>-</u>    | <u>-</u>    | <u>444,397</u>      |
| Total investments at fair value | <u>\$13,118,519</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$13,118,519</u> |
|                                 |                     |             |             |                     |
|                                 | December 31, 2009   |             |             |                     |
|                                 | Level 1             | Level 2     | Level 3     | Total               |
| Mutual funds:                   |                     |             |             |                     |
| Growth funds (a)                | \$ 4,012,224        | \$ -        | \$ -        | \$ 4,012,224        |
| Value funds (b)                 | 3,347,385           | -           | -           | 3,347,385           |
| Stock funds (c)                 | 952,890             | -           | -           | 952,890             |
| Money market funds (d)          | 1,261,421           | -           | -           | 1,261,421           |
| Balanced funds (e)              | 888,157             | -           | -           | 888,157             |
| Fixed income funds (f)          | 620,773             | -           | -           | 620,773             |
| Index funds (g)                 | <u>360,836</u>      | <u>-</u>    | <u>-</u>    | <u>360,836</u>      |
| Total investments at fair value | <u>\$11,443,686</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$11,443,686</u> |

- (a) Growth funds seek capital growth by investment in common stocks. The funds invest primarily in common stocks and seek to invest in companies that appear to offer superior opportunities for growth of capital. The funds may invest a percentage of its assets in securities of issuers domiciled outside the United States.
- (b) Value funds seek capital appreciation. These funds normally invest in stocks of U.S. issuers having certain market capitalization. The investments may include common stocks, preferred stocks, securities convertible into U.S. common stocks, U.S. dollar-denominated ADRs, and U.S. dollar-denominated foreign stocks traded on U.S. exchanges.
- (c) Stock funds seek long-term growth of principal and income. The funds generally invest in a diversified portfolio of equity securities issued by U.S. and non-U.S. companies. The funds normally invest in stocks of companies located around the world to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships. The funds invest in well established companies based on standards of the applicable market.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE D – FAIR VALUE MEASUREMENTS – Continued**

- (d) Money market funds seek preservation of capital, liquidity and the highest possible current income consistent with this objective available from investing in a diversified portfolio of short term money market securities. The funds primarily invest in a diversified portfolio of short-term money market securities which are generally debt securities and other instruments that mature within 13 months. They may only invest in money market instruments of issuers with the highest short-term ratings from a nationally recognized credit rating organization. Typically the dollar-weighted average maturity may not exceed 90 days.
- (e) Balanced funds normally invest at least 80% of assets in securities of companies with small market capitalizations (those with market capitalizations similar to companies in the Russell 2000® Index or the Standard & Poor's Small Cap 600 Index). The funds invest in either growth stocks or value stocks or both. The funds invest in domestic and foreign issuers. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks.
- (f) Fixed income funds seek maximum total return. The funds normally invest at least 65% of assets in a diversified portfolio off fixed-income instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. The funds invest primarily in investment-grade debt securities, but may invest up to 10% of total assets in high-yield securities. The funds may invest all assets in derivative instruments, such as options, futures contracts or swap agreements, or in mortgage- or asset-backed securities.
- (g) Index funds seek to track the performance of a benchmark index that measures the investment return of required capitalization of stocks. The fund employs a passive management investment approach designed to track the performance of the identified index. It invests all, or substantially all, of assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

**Internet Broadcasting Systems, Inc.**  
**401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE E – TRUSTEE CERTIFICATIONS**

During the period January 1, 2009 to November 18, 2010, all Plan assets were held by JP Morgan Chase Bank, N.A., the former trustee of the Plan's assets. Effective November 19, 2010, the Plan's assets were transferred to Reliance Trust Company, the new trustee of the Plan's assets. The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, ADP Retirement Services as agent for JP Morgan Chase Bank, N.A., the trustee of the Plan for the period January 1, 2010 to November 18, 2010, Reliance Trust Company, the trustee of the Plan for the period November 19, 2010 to December 31, 2010 and JP Morgan Chase Bank, N.A., the trustee of the Plan for the year ended December 31, 2009 have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2010 and 2009.
- Net investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2010 and 2009.
- Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2010.

**NOTE F – INCOME TAX STATUS**

The Plan adopted the Automatic Data Processing Federal Credit Union's proto-type plan (prototype plan). The prototype plan obtained its latest opinion letter on May 3, 2002, in which the Internal Revenue Service stated that the underlying prototype plan was designed in accordance with applicable section of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2010 and 2009**

**NOTE G – RELATED PARTIES**

The Company has been designated as Plan Administrator and Plan Sponsor. Audit and legal fees are paid by the Plan Sponsor. Certain employees of the Company provide administrative services to the Plan. Those services are provided at no cost to the Plan.

Certain Plan investments are mutual funds managed by Merrill Lynch, affiliated with JP Morgan, and therefore, these transactions qualify as party-in-interest.

## **SUPPLEMENTAL SCHEDULE**

**Internet Broadcasting Systems, Inc.  
401(k) Plan and Trust**

**EIN No. 52-2016214  
Plan No. 001**

**SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2010**

| (a) | (b) Identity of issuer | (c) Description of investment             | (e) Current<br>value        |
|-----|------------------------|-------------------------------------------|-----------------------------|
|     | <u>Mutual funds</u>    |                                           |                             |
|     | MFS                    | Research International Fund               | \$ 1,521,189                |
|     | American Funds         | Growth Fund of America                    | 1,352,430                   |
| *   | Merrill Lynch          | Global Allocation Fund                    | 1,296,101                   |
|     | Fidelity               | Advisor Small-Cap Fund                    | 1,147,191                   |
| *   | Merrill Lynch          | Ready Assets Prime Money Fund             | 1,095,676                   |
| *   | Merrill Lynch          | Large-Cap Growth Fund                     | 1,089,853                   |
|     | Oppenheimer            | Small & Mid-Cap Value Fund                | 1,071,844                   |
| *   | Merrill Lynch          | Equity Dividend Fund                      | 1,026,814                   |
|     | MFS                    | Total Return Fund                         | 826,689                     |
| *   | Merrill Lynch          | Government Inc. Fund                      | 773,314                     |
| *   | Merrill Lynch          | Basic Value Fund                          | 688,249                     |
|     | Lazard                 | Mid-Cap Portfolio Fund                    | 610,140                     |
| *   | Merrill Lynch          | S&P 500 Index Fund                        | 444,397                     |
|     | PIMCO                  | Total Return Fund                         | 124,436                     |
|     | AIM                    | Real Estate Fund                          | 50,196                      |
|     |                        |                                           | <u>13,118,519</u>           |
| *   | Participant Loans      | Interest ranging from 4.25% to 9.25%      | <u>194,146</u>              |
|     |                        | Total assets held for investment purposes | <u><u>\$ 13,312,665</u></u> |

\* Represents a party in-interest

### Schedule C, Line 2(h) Formula Description

*For those service providers listed on Line 2 for which Line 2(h) has been checked “yes”:*

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

**Attachment to 2010 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** PlanName1  
**Plan Sponsor's Name** INTERNET BROADCASTING SYSTEMS

**EIN:** 52-2016214  
**PN:** 001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | PIMCO TOTAL RETURN FUND - A                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 124,436           |
|     | BLACKROCK S&P 500 FUND - I                                | REGISTERED INVESTMENT COMPANY                                                                                |          | 444,397           |
|     | INVESCO REAL ESTATE - A                                   | REGISTERED INVESTMENT COMPANY                                                                                |          | 50,196            |
|     | MFS RESEARCH INTERNATIONAL - A                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,521,189         |
|     | OPPENHEIMER SM&MD CAP VALUE -A                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,071,844         |
|     | LAZARD US MIDCAP EQU PORT-OPEN                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 610,140           |
|     | MFS TOTAL RETURN - A                                      | REGISTERED INVESTMENT COMPANY                                                                                |          | 826,689           |

**Attachment to 2010 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** \_\_\_\_\_  
**Plan Sponsor's Name** \_\_\_\_\_

**EIN:** \_\_\_\_\_  
**PN:** \_\_\_\_\_

| (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 |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | FIDELITY ADVISOR SMALL CAP - T                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,147,191         |
|     | BLACKROCK BASIC VAL FUND - A                              | REGISTERED INVESTMENT COMPANY                                                                                |          | 688,249           |
|     | BLACKROCK EQUITY DIVIDEND - A                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,026,814         |
|     | BLACKROCK GLOBAL ALLOCATION A                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,296,102         |
|     | BLACKROCK LG CAP GROWTH - A                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,089,853         |
|     | READY ASSETS PRIME MONEY                                  | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,095,676         |
|     | AM FND THE GROWTH FND OF AM-R3                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,352,430         |

Plan Name \_\_\_\_\_ EIN: \_\_\_\_\_  
Plan Sponsor's Name \_\_\_\_\_ PN: \_\_\_\_\_

[illegible]