

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>TELALASKA, INC. PROFIT SHARING SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>07/01/1985</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>07/01/1985</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>TELALASKA, INC.</u> <u>201 E 56TH AVE STE 100</u> <u>ANCHORAGE, AK 99518-1283</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>92-0139701</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>907-563-2003</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>517000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>92-0139701</u>	2c Sponsor's telephone number <u>907-563-2003</u>	2d Business code (see instructions) <u>517000</u>	
2b Employer Identification Number (EIN) <u>92-0139701</u>					
2c Sponsor's telephone number <u>907-563-2003</u>					
2d Business code (see instructions) <u>517000</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2011	BRENDA SHEPARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") TELALASKA, INC. 201 E 56TH AVE STE 100 ANCHORAGE, AK 99518-1283	3b Administrator's EIN 92-0139701 3c Administrator's telephone number 907-563-2003
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	119
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	83
b Retired or separated participants receiving benefits.....	6b	2
c Other retired or separated participants entitled to future benefits.....	6c	21
d Subtotal. Add lines 6a , 6b , and 6c	6d	106
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	106
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	106
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2H 2J 3D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☒ ¹ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan TELALASKA, INC. PROFIT SHARING SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500. TELALASKA, INC.	D Employer Identification Number (EIN) 92-0139701	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

JOHN HANCOCK

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	10094	88	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
24034	4419

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

MORGAN STANLEY DEAN WITTER
3501 C STREET
ANCHORAGE, AK 99503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
24034			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

ALASKA PENSION SERVICES, LTD.
400 D STREET, SUITE 300
ANCHORAGE, AK 99501-2342

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	3632	ADMINISTRATIVE SERVICE FEE786.8	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

MORGAN STANLEY & CO. INC.

2000 WESTCHESTER DRIVE
PURCHASE, NY 10577

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	787	OTHER ALLOWANCE	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	11678
5 Current value of plan's interest under this contract in separate accounts at year end	5	8299373

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY

b Balance at the end of the previous year	7b	9753
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c Additions: (1) Contributions deposited during the year	7c(1)	2240	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	194	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	19	

▶ LOAN PAYMENTS

(6) Total additions	7c(6)	2453
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d Total of balance and additions (add b and c(6))	7d	12206
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	440	
(2) Administration charge made by carrier	7e(2)	35	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	51	

▶ PARTICIPANT LOANS

(5) Total deductions	7e(5)	526
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f Balance at the end of the current year (subtract e(5) from d)	7f	11680
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan TELALASKA, INC. PROFIT SHARING SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TELALASKA, INC.	D Employer Identification Number (EIN) 92-0139701	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY BANK N.A.
36-3707380

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
FIRST EAGLE FUNDS
13-3392291

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MANAGED FUTURES PROFILE L CLASS B
20-8529012

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY TRUST
22-3458456

(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)

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72 33 71 49 99 61 19	BROKER	156971	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK LIFE INSURANCE CO.

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 59 60 62 63	RECORDKEEPER	516	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HATTERAS MULTI-STRATEGY TEI FUND LP

20-1820062

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

MORGAN STANLEY AIP GP LP AIP ABSLT

23-3060887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

MORGAN STANLEY INVESTMENT ADVISERS

522 FIFTH AVENUE
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

ROBECOSAGE TRITON

909 THIRD AVENUE
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan TELALASKA, INC. PROFIT SHARING SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TELALASKA, INC.		D Employer Identification Number (EIN) 92-0139701
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT LIVING AT 2045		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7598
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT LIVING AT 2010		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128201
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE AGGRESSIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 673037
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2387223
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE BALANCED		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1294660
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE MODERATE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64720
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE CONSERVATIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25608
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL EST. SECURITIES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 274118

a Name of MTIA, CCT, PSA, or 103-12 IE: NATURAL RESOURCES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31445

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA EMERGING MARKETS VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108233

a Name of MTIA, CCT, PSA, or 103-12 IE: ROYCE OPPORTUNITY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17339

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL SMALL CAP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38928

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER DEVELOPING MKT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 811606

a Name of MTIA, CCT, PSA, or 103-12 IE: ENERGY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 284927

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2362

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP STOCK FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62878

a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA VALUE & RESTRUCTURING		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115394

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SCI & TECH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 348240

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. SMALL CAP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23801

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16540

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALLCAP WORLD FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 169039

a Name of MTIA, CCT, PSA, or 103-12 IE: SCIENCE & TECHNOLOGY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26465

a Name of MTIA, CCT, PSA, or 103-12 IE: FINANCIAL SERVICES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59634

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18894

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY VISTA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48209

a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37752

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48252

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGG MASON CLEARBR AGG GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70341

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE HEALTH SCI		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36488

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14030

a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51900

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN BALANCE SHEET		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68453

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SML CAP VAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59366

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER GLOBAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25551

a Name of MTIA, CCT, PSA, or 103-12 IE: OPTIMIZED ALL CAP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37888

a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65395

a Name of MTIA, CCT, PSA, or 103-12 IE: DOMINI SOCIAL EQUITY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8857

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM MIDCAP VALUE FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82037

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS UTILITIES			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83643

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LARGE VALUE			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13

a Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18225

a Name of MTIA, CCT, PSA, or 103-12 IE: OPTIMIZED VALUE FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 396

a Name of MTIA, CCT, PSA, or 103-12 IE: DAVIS NEW YORK VENTURE			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83604

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE EQUITY INC			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17047

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15480

a Name of MTIA, CCT, PSA, or 103-12 IE: MUTUAL BEACON			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 195423

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON MUTUAL INVESTORS			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2583

a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL INCOME BUILDER		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3305

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN BALANCED FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30955

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2997

a Name of MTIA, CCT, PSA, or 103-12 IE: MUTUAL GLOBAL DISCOVERY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6624

a Name of MTIA, CCT, PSA, or 103-12 IE: LM WESTRN ASSET GLB HIGH YIELD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20160

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO GLOBAL BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6337

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18581

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SPECTRUM INC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5817

a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129105

a Name of MTIA, CCT, PSA, or 103-12 IE: **SHORT-TERM FEDERAL****b** Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13633
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan TELALASKA, INC. PROFIT SHARING SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 TELALASKA, INC.	D Employer Identification Number (EIN) 92-0139701	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8552	7351
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		66117
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2779842	612492
(2) U.S. Government securities.....	1c(2)	1665701	1824785
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2977052	2716299
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	42976	177164
(B) Common	1c(4)(B)	11989353	10297967
(5) Partnership/joint venture interests	1c(5)	1582698	2674439
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	165402	217244
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7630221	8737653
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	9753	11680
(15) Other	1c(15)	0	101181

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28851550	27444372

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28851550	27444372
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	510275	
(B) Participants	2a(1)(B)	473147	
(C) Others (including rollovers)	2a(1)(C)	332426	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1315848

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3747	
(B) U.S. Government securities	2b(1)(B)	82064	
(C) Corporate debt instruments	2b(1)(C)	204598	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	9690	
(F) Other	2b(1)(F)	2358	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		302457
(2) Dividends: (A) Preferred stock	2b(2)(A)	1869	
(B) Common stock	2b(2)(B)	249679	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		251548
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	28305320	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28297952	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		7368

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	1393544	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		1393544
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1059657
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		154929
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4485351

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5713155	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5713155
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	134358	
(4) Other	2i(4)	45016	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		179374
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5892529

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1407178
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: ERICKSON & BROOKS

(2) EIN: 47-0358808

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 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)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan TELALASKA, INC. PROFIT SHARING SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 TELALASKA, INC.		D Employer Identification Number (EIN) 92-0139701
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		10
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 01-0233346 92-0139701		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....		☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....		☐ Yes ☐ No ☐ N/A
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☐ No
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:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN

ANCHORAGE, ALASKA

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

ERICKSON & BROOKS

Certified Public Accountants

FREMONT, NEBRASKA

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
DECEMBER 31, 2010 AND 2009

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Erickson & Brooks

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
of TelAlaska, Inc. Profit Sharing Savings Plan

We were engaged to audit the financial statements of TelAlaska, Inc. Profit Sharing Savings Plan as of December 31, 2010 and 2009, and for the years then ended and the supplemental schedules as of and for the year ended December 31, 2010. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information which was certified by John Hancock, the insurance carrier of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the insurance company holds a significant portion of the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the insurance company as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by them is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the insurance company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

ERICKSON & BROOKS

Erickson & Brooks

Fremont, Nebraska
July 20, 2011

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009

ASSETS

	<u>2010</u>	<u>2009</u>
Investments, at fair value (Notes B, C, D, E & F)		
U.S. government securities	\$ 1,824,785	\$ 1,665,701
Corporate bonds and debentures	2,716,299	2,977,052
Preferred stock, public	177,164	42,976
Common stock, public	10,297,967	11,989,353
Separate accounts	8,299,373	7,126,870
Other investments	3,213,900	2,086,049
	<u>26,529,488</u>	<u>25,888,001</u>
Investments, at contract value (Note F)		
Guaranteed accounts	<u>11,680</u>	<u>9,753</u>
Total investments	<u>26,541,168</u>	<u>25,897,754</u>
Receivables:		
Employer contributions	7,351	8,552
Income receivable	66,117	-
Notes receivable from participants	<u>217,244</u>	<u>165,402</u>
Total receivables	<u>290,712</u>	<u>173,954</u>
Cash	<u>612,492</u>	<u>2,779,842</u>
Net assets available for benefits	<u>\$ 27,444,372</u>	<u>\$ 28,851,550</u>

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

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
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 to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments (Note C)	\$ 2,591,859	\$ 5,472,228
Interest and dividends	577,644	384,882
	<u>3,169,503</u>	<u>5,857,110</u>
Contributions:		
Participants' elective deferrals	473,147	492,325
Participants' rollovers	332,426	-
Employers	510,275	521,175
	<u>1,315,848</u>	<u>1,013,500</u>
Total additions	<u>4,485,351</u>	<u>6,870,610</u>
Deductions from net assets attributed to:		
Benefits paid to participants	5,713,155	691,517
Administrative expenses	179,374	159,096
Total deductions	<u>5,892,529</u>	<u>850,613</u>
Net increase (decrease)	(1,407,178)	6,019,997
Net assets available for benefits		
Beginning of year	<u>28,851,550</u>	<u>22,831,553</u>
End of year	<u>\$ 27,444,372</u>	<u>\$ 28,851,550</u>

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

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

Note A - Description of Plan

The following brief description of the TelAlaska, Inc. (Company) Profit Sharing Savings Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the plan's provisions.

1. **General.** The plan is a defined contribution plan covering all employees of TelAlaska, Inc. Any non-excluded employee who is employed in a non-temporary full-time position shall be eligible to participate immediately and shall enter the plan as of the first entry date coinciding with or next following his date of employment. Any other non-excluded employee shall enter the plan on the first entry date coinciding with or next following the completion of 1 year of eligible service. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
2. **Contributions.** Participants may contribute up to 90 percent of their annual wages, based on their Salary Reduction Agreement. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the plan. The Company determines the profit sharing contribution each year. For the years ended December 31, 2010 and 2009, the contribution rate was 8% of eligible compensation. This profit sharing contribution is allocated to all eligible participants who worked at least 1,000 hours of service during the plan year unless a Top-Heavy minimum is required and/or allocation is required to pass the coverage tests. The profit sharing contribution is allocated to eligible participants in the proportion that their compensation for the plan year bears to the total compensation of all eligible participants. The Company contribution is invested in a portfolio of investments as directed by the trustees.
3. **Participant Accounts.** Each participant's account is credited with the participant's contribution, any rollover contributions, and Plan earnings on these contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants are permitted to direct elective contributions and rollover contributions in any of the investment options offered by the plan. Participants may change such allocation at any time directly with John Hancock Insurance Company.
4. **Vesting.** Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company profit sharing contribution is based on years of continuous service based on the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
1 or less	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

5. **Notes Receivable from Participants.** Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are available only from the elective deferral or rollover accounts. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest is paid ratably through payroll deductions.

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

6. **Payment of Benefits.** On termination of service, death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or annual installments over a period, not extending beyond the life expectancy of the participant or the joint and last survivor life expectancy of the participant and a designated beneficiary. Annuity options are available for amounts transferred from a prior pension plan.
7. **Forfeited Accounts.** Forfeitures may be used to pay administrative expenses of the plan and the remaining forfeitures of profit sharing contributions and prior pension plan transfers shall be aggregated and allocated in the same manner as profit sharing contributions. During the years ended December 31, 2010 and 2009 forfeitures of \$84,191 and \$53,508 in the profit sharing account and \$0 and \$2,945 in the prior pension plan transfer account were allocated in the same manner as the employer profit sharing contributions.

Note B - Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for benefits is prepared on a contract value basis.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note E for discussion of fair value measurements.

The Plan has invested in four limited partnerships included in these financial statements as other investments. These partnerships use derivative financial instruments in the normal course of business to hedge against adverse changes in interest rates and foreign exchange rates. The derivatives most commonly used by the investment managers are highly liquid exchange traded equity fixed income futures and over-the counter foreign exchange forward contracts. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments. Current market pricing models were used to estimate the fair values of these limited partnership interests.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

Notes Receivable From Participants

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

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

All expenses of maintaining the plan except investment advisory fees are paid by the Company.

Note C - Investments

The following presents investments held at the end of the year. Investments that represent 5% or more of the Plan's net assets are specifically identified.

Fair Value of Investments

	<u>2010</u>		<u>2009</u>
Investments at Fair Value as Determined by Quoted Market Price:			
U.S. Government securities	\$ 1,824,785 *	\$	1,665,701
Corporate bonds and debentures	2,716,299 *		2,977,052
Preferred stock, public	177,164 *		42,976
Common stock, public	10,297,967 *		11,989,353
John Hancock Lifestyle Growth Fund	2,387,223		1,744,328
Other John Hancock Separate Accounts	5,912,150		5,382,542
Other investments	3,213,900 *		2,086,049
	<u>26,529,488</u>		<u>25,888,001</u>
Investment at Contract Value:			
Guaranteed accounts with John Hancock Insurance Company	<u>11,680</u>		<u>9,753</u>
Total investments at fair value	<u>\$ 26,541,168</u>		<u>\$ 25,897,754</u>

* Non-participant directed

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

During the years ended December 31, 2010 and 2009, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by \$2,591,859 and \$5,472,228, respectively, as follows:

Investments at Fair Value as Determined by Quoted Market Price:

U.S. Government securities	\$ 24,333	\$ (66,382)
Corporate bonds and debentures	33,857	112,788
Preferred stock, public	16,827	31,453
Common stock, public	1,221,665	2,736,234
John Hancock Lifestyle Growth Fund	270,406	626,061
Other John Hancock Separate Accounts	789,251	1,175,422
Other investments	235,520	187,903

Investments at Appraised Value:

TelAlaska, Inc. Common Stock	-	668,749
	<u>\$ 2,591,859</u>	<u>\$ 5,472,228</u>

Note D - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	<u>2010</u>	<u>2009</u>
Net Assets:		
U.S. Government securities	\$ 1,824,785	\$ 1,665,701
Corporate bonds and debentures	2,716,299	2,977,052
Preferred stock, public	177,164	42,976
Common stock, public	10,297,967	11,989,353
Other investments	3,213,900	2,086,049
Employer contribution receivable	7,351	8,552
Income receivable	66,117	-
Cash	612,492	2,779,842
	<u>\$ 18,916,075</u>	<u>\$ 21,549,525</u>

	<u>2010</u>	<u>2009</u>
Changes in Net Assets:		
Contributions	\$ 510,275	\$ 521,175
Interest and dividends	567,760	374,025
Net appreciation	1,532,201	3,670,745
Benefits paid to participants	(5,080,420)	(532,433)
Expenses	(153,266)	(139,107)
	<u>\$ (2,623,450)</u>	<u>\$ 3,894,405</u>

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

Note E - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the 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 FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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 Fair Value Measurements

Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; and (4) 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 Fair Value Measurements

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

The asset 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.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

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

Guaranteed investment contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable duration considering the credit-worthiness of the issuer (See Note F)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

The following table sets forth by level, within the fair value hierarchy, the plan's assets a fair value as of December 31, 2010 and 2009:

	<u>Assets At Fair Value as of December 31, 2010</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2010				
U.S. Government securities	\$ 1,824,785	\$ -	\$ -	\$ 1,824,785
Corporate bonds and debentures				
AAA credit rating	159,683	-	-	159,683
AA credit rating	519,051	-	-	519,051
A credit rating	869,840	-	-	869,840
BAA credit rating	261,049	-	-	261,049
BA credit rating	530,611	-	-	530,611
B credit rating	376,065	-	-	376,065
Preferred stock, public				
Financial	2,244	-	-	2,244
Technology	19,066	-	-	19,066
Utilities	54,714	-	-	54,714
Basic materials	101,140	-	-	101,140
Common stock, public				
Consumer discretionary	476,083	-	-	476,083
Consumer staples	522,686	-	-	522,686
Energy	1,443,637	-	-	1,443,637
Financial	1,585,276	-	-	1,585,276
Health care	568,145	-	-	568,145
Industrials	643,841	-	-	643,841
Information technology	1,011,381	-	-	1,011,381
Materials	874,690	-	-	874,690
Telecommunication services	616,673	-	-	616,673
Utilities	67,816	-	-	67,816
Unclassified	2,487,739	-	-	2,487,739
Seperate accounts - mutual funds				
Asset allocation - lifecycle	-	135,800	-	135,800
Asset allocation - lifestyle	-	4,445,248	-	4,445,248
Aggressive growth	-	2,261,373	-	2,261,373
Growth	-	911,493	-	911,493
Growth and income	-	351,789	-	351,789
Income	-	193,670	-	193,670
Other investments	539,461	2,674,439	-	3,213,900
Guaranteed accounts	-	-	11,680	11,680
Total	<u>\$ 15,555,676</u>	<u>\$ 10,973,812</u>	<u>\$ 11,680</u>	<u>\$ 26,541,168</u>

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

	<u>Assets At Fair Value as of December 31, 2009</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government securities	\$ 1,665,701	\$ -	\$ -	\$ 1,665,701
Corporate bonds and debentures				
AAA credit rating	172,236	-	-	172,236
AA credit rating	734,266	-	-	734,266
A credit rating	1,435,414	-	-	1,435,414
BBB credit rating	635,136	-	-	635,136
Preferred stock, public				
Financial	3,740	-	-	3,740
Technology	19,460	-	-	19,460
Utilities	19,776	-	-	19,776
Common stock, public				
Consumer discretionary	754,341	-	-	754,341
Consumer staples	738,780	-	-	738,780
Energy	1,448,696	-	-	1,448,696
Financial	1,405,193	-	-	1,405,193
Health care	1,321,417	-	-	1,321,417
Industrials	1,136,403	-	-	1,136,403
Information technology	1,902,793	-	-	1,902,793
Materials	906,567	-	-	906,567
Telecommunication services	685,312	-	-	685,312
Utilities	160,396	-	-	160,396
Unclassified	1,529,455	-	-	1,529,455
Seperate accounts - mutual funds				
Asset allocation - lifecycle	-	5,494	-	5,494
Asset allocation - lifestyle	-	4,056,703	-	4,056,703
Aggressive growth	-	1,967,673	-	1,967,673
Growth	-	628,435	-	628,435
Growth and income	-	302,866	-	302,866
Income	-	165,699	-	165,699
Other investments	503,351	1,582,698	-	2,086,049
Guaranteed accounts	-	-	9,753	9,753
Total	<u>\$ 17,178,433</u>	<u>\$ 8,709,568</u>	<u>\$ 9,753</u>	<u>\$ 25,897,754</u>

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
 (continued)

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the plan's level 3 assets for the years ended December 31, 2010 and 2009.

	Investment Contract with Insurance Company
December 31, 2010	
Beginning balance	\$ 9,753
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	159
Purchases, sales, issuances, settlements, (net)	<u>1,768</u>
Ending balance	<u>\$ 11,680</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date.	<u>\$ 159</u>
December 31, 2009	
Beginning balance	\$ 9,741
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	242
Purchases, sales, issuances, settlements, (net)	<u>(230)</u>
Ending balance	<u>\$ 9,753</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date.	<u>\$ 242</u>

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

Note F - Investment Contract with Insurance Company

In 2001, the Plan entered into an investment contract with John Hancock Life Insurance Company. John Hancock maintains the contributions in a guaranteed account, and a portion in pooled separate accounts, as directed by participants. The accounts are credited with actual earnings on the underlying investments and charged for participant withdrawals and administrative expenses charged by John Hancock. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

Contributions to the pooled separate accounts purchase units of participation in the separate account. The underlying assets of the pooled separate accounts consist primarily of mutual funds. The plan's interest in the pooled separate accounts is stated at fair market value.

Contributions to the guaranteed account are held in the general account of John Hancock. The guaranteed portion of the contract is included in the financial statements at contract value (which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses) because it is fully benefit-responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2010 and 2009 was \$11,680 and \$9,753, respectively. The average yield and crediting interest rates were approximately 1.03% and 1.64% for 2010 and 2009, respectively. The crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero.

Note G - Information Prepared and Certified by John Hancock

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by John Hancock.

	<u>2010</u>	<u>2009</u>
Investments, at fair value:		
Separate accounts - mutual funds	\$ 8,299,373	\$ 7,126,870
Investments, at contract value	11,680	9,753
Investment income	1,043,434	1,792,351

Note H - Operating Expenses

The plan sponsor, TelAlaska, Inc., absorbed the Plan's operating and administrative expenses during 2010 and 2009 in the amount of \$37,312 and \$35,829, respectively. The Plan paid operating and administrative expenses during 2010 and 2009 in the amount of \$179,374 and \$159,096, respectively. The fees within the John Hancock funds associated with participant directed investment decisions were incurred by the Plan.

Note I - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will receive 100 percent of the balances in their accounts.

TELALASKA, INC. PROFIT SHARING SAVINGS PLAN
ANCHORAGE, ALASKA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(continued)

Note J - Plan Amendments

The sixth amendment to the TelAlaska, Inc. Profit Sharing Savings Plan is effective January 1, 2009 for all participants. The Plan was amended to provide that the employer will contribute a nonelective contribution of at least 12.18% of eligible compensation for plan years ending on or before December 31, 2008 and at most 8.0% for years thereafter.

The seventh amendment to the Plan is effective March 1, 2011, changes the name of the plan to "TelAlaska Retirement Plan" and adds a matching contribution component.

Note K - Income Tax Status

The Plan obtained its latest determination letter on May 5, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Note L - Related Party Transactions

The Plan owned 76,768 shares of TelAlaska, Inc. common stock, which was approximately 39.5% of the Company, and was valued at \$4,734,282 at December 31, 2007 as determined by an independent appraiser. TelAlaska, Inc., is a related party and these transactions qualify as party-in-interest. The Board of Directors of TelAlaska, Inc. entered into an agreement with American Broadband Communications LLC to acquire all the outstanding common stock of the Company subject to approval of the stockholders of TelAlaska, Inc., the Regulatory Commission of Alaska and the Federal Communications Commission. The sale closed on July 1, 2008 and the Plan received \$7,988,029 for the 76,768 shares resulting in a realized gain of \$3,253,747. An additional amount of \$665,669 of the agreed sales price was withheld and placed in escrow to be released on the final resolution of any outstanding claims asserted by the buyer. During 2009, \$668,749 was released from escrow and reported as an additional gain from the sale of the TelAlaska, Inc. common stock.

Note M - 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.

Note N - Subsequent Events

The Company has evaluated all subsequent events through July 20, 2011, the date the financial statements were available to be issued. Through that date, no significant transactions have occurred that would have a material impact on the Plan's financial position and results of operations as of December 31, 2010.

SUPPLEMENTAL INFORMATION

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Australian Govt,5.75%, 4/15/12	49218	50,725
Australian Govt,5.75%, 6/15/11	49474	50,456
A A R Corporation (364 shares)	Common Stock 8616	9,999
A G C O Corp (59 shares)	Common Stock 2688	2,989
Aaron's Incorporated (278 shares)	Common Stock 5123	5,668
Ace Ltd (450 shares)	Common Stock 23649	28,013
Acergy S.A. Adr (159 shares)	Common Stock 2451	3,873
ACME Packet Inc (51 shares)	Common Stock 1662	2,711
Actuant Corp (137 shares)	Common Stock 3335	3,647
Advanced Semicndctr Eng Sp Adr (8347 shares)	Common Stock 28574	47,912
Aecom Technology Corp (130 shares)	Common Stock 3843	3,636
Aegon NV Adr (3321 shares)	Common Stock 43117	20,358
Affiliated Mgrs Group Inc (47 shares)	Common Stock 3263	4,663
Agrium Inc (175 shares)	Common Stock 11501	16,056
AKBank Turk Anonim Sirke (3091 shares)	Common Stock 23516	34,774
Akzo Nobel NV Adr (170 shares)	Common Stock 6819	10,562
Albemarle Corporation (51 shares)	Common Stock 2867	2,845
Alcatel-Lucent Ads (6015 shares)	Common Stock 81853	17,804
Alexandria Real Estate EQ Inc (520 shares)	Common Stock 32245	38,095
Alexion Pharm Inc (45 shares)	Common Stock 2264	3,625
Allergan Inc (557 shares)	Common Stock 28659	38,249
Alpha Natural Resources (252 shares)	Common Stock 11162	15,128
Amazon Com Inc (314 shares)	Common Stock 26671	56,520
AMB Property Corporation (608 shares)	Common Stock 14846	19,280
Amedisys Inc (132 shares)	Common Stock 6143	4,422
America Movil SA DE CV Adr (997 shares)	Common Stock 38376	57,168
American Campus Cmmtys Inc (1225 shares)	Common Stock 33181	38,906
American Tower CP Class A (821 shares)	Common Stock 37414	42,396
Amerigroup Corp (273 shares)	Common Stock 8286	11,990
Ametek Inc New (121 shares)	Common Stock 2752	4,749
Amgen Inc (530 shares)	Common Stock 28458	29,097
Andersons Inc (421 shares)	Common Stock 15513	15,303
Anglogold Ashanti Limited (592 shares)	Common Stock 15353	29,144
Ann Taylor Stores Corp (176 shares)	Common Stock 2958	4,821
AON Corp (458 shares)	Common Stock 16635	21,073
Apache Corp (444 shares)	Common Stock 34720	52,938
Apple Inc (275 shares)	Common Stock 51652	88,704

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Applied Micro Circuit Cp (217 shares)	Common Stock	2296 2,318
Arch Coal Inc (65 shares)	Common Stock	1909 2,279
Arris Group Inc (583 shares)	Common Stock	6042 6,541
Assoc Estates Realty (1080 shares)	Common Stock	13732 16,513
Astoria Financial Corp (455 shares)	Common Stock	6418 6,329
Astrazeneca PLC Ads (580 shares)	Common Stock	30267 26,790
Atheros Communications Inc (121 shares)	Common Stock	2661 4,346
Auxilium Pharmaceuticals Inc (108 shares)	Common Stock	3034 2,279
Avalonbay Comm Inc (240 shares)	Common Stock	20076 27,012
AXA Ads (725 shares)	Common Stock	16471 12,071
Banco Do Brasil (2947 shares)	Common Stock	49054 57,467
Banco Macro S.A. Spons ADR (834 shares)	Common Stock	17108 41,867
Barclays PLC ADR (650 shares)	Common Stock	18919 10,738
Barnes Group Inc (114 shares)	Common Stock	2023 2,356
Barrick Gold Corp (671 shares)	Common Stock	15781 35,684
BASF SE SP ADR (465 shares)	Common Stock	20567 37,181
BE Aerospace Inc (87 shares)	Common Stock	1555 3,222
BHP Billiton Ltd (915 shares)	Common Stock	58048 85,022
Boston Properties Inc (300 shares)	Common Stock	21252 25,830
BP PLC Ads (525 shares)	Common Stock	24118 23,189
Brasil Telecom Part SA ADR (120 shares)	Common Stock	2446 1,079
British Amer Tob Spon ADR (445 shares)	Common Stock	31318 34,577
Brookfield Asset Mgmt Cl A Ltd (537 shares)	Common Stock	13917 17,877
Brookline Bancorp Inc New (166 shares)	Common Stock	1568 1,801
Brucker Corporation (157 shares)	Common Stock	1603 2,606
Bucyrus Intl Inc (201 shares)	Common Stock	8128 17,969
CA Incorporated (1621 shares)	Common Stock	28856 39,617
Cabot Oil & Gas Corp A (253 shares)	Common Stock	6547 9,576
Camden Property Trust (410 shares)	Common Stock	17076 22,132
Campus Crest Cmnty Inc Com (273 shares)	Common Stock	3581 3,828
Canadian Natl Railway Co (610 shares)	Common Stock	34542 40,547
Canadian Natural Resources Ltd (1069 shares)	Common Stock	35336 47,485
Canon Inc ADR New (755 shares)	Common Stock	26649 38,762
Cantel Medical Corp (116 shares)	Common Stock	1914 2,714
Carmax Inc (76 shares)	Common Stock	2633 2,423
Carrefour SA Unpsn ADR (4845 shares)	Common Stock	40584 40,601
Carters (70 shares)	Common Stock	2253 2,066

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Cash Amer International Inc (134 shares)	Common Stock	5115 4,949
Caterpillar Inc (132 shares)	Common Stock	9307 12,363
CB Richard Ellis Group Inc (205 shares)	Common Stock	3445 4,198
CDN Pacific Ry Ltd New (885 shares)	Common Stock	51168 57,357
Cemex SAB DE CV (2228 shares)	Common Stock	17681 23,862
Centrais Electricas CD ADR (1345 shares)	Common Stock	13811 18,494
Cerner Corp (485 shares)	Common Stock	29886 45,949
CF Industries Holdings Inc (72 shares)	Common Stock	7076 9,731
CH Robinson Worldwide (857 shares)	Common Stock	48575 68,723
Charles Schwab (1456 shares)	Common Stock	24684 24,912
Checkpoint Sys Incorporated (192 shares)	Common Stock	3559 3,946
Chesapeake Energy Corp (246 shares)	Common Stock	5813 6,374
Chevron Corp (65 shares)	Common Stock	5312 5,931
Childrens Plc Retail Stores (50 shares)	Common Stock	2402 2,482
China Construction Bank Corp (1865 shares)	Common Stock	30860 34,130
Church & Dwight Co Inc (44 shares)	Common Stock	2258 3,037
Cielo SA (8211 shares)	Common Stock	72416 70,204
Cisco Sys Inc (1769 shares)	Common Stock	41605 35,787
Citigroup Inc (4105 shares)	Common Stock	13165 19,417
Clarcor Inc (53 shares)	Common Stock	1550 2,273
Clean Harbors (41 shares)	Common Stock	2696 3,447
Cliffs Natural Resources Inc (306 shares)	Common Stock	14813 23,871
Cognizant Tech Group Ltd (721 shares)	Common Stock	31112 52,842
Commercial Intl Bank Ltd (7427 shares)	Common Stock	37390 61,867
Community Hlth Sys Inc New (85 shares)	Common Stock	808 3,176
Companhia Energy DE Min SP ADR (2750 shares)	Common Stock	43030 45,843
Concho Res Inc (27 shares)	Common Stock	1442 2,367
Concur Technologies Inc (61 shares)	Common Stock	1799 3,168
Consolidated Energy Inc (201 shares)	Common Stock	8460 9,797
Cooper Industries New (835 shares)	Common Stock	37990 48,672
Core Laboratories N V (313 shares)	Common Stock	15252 27,873
Cosan Ltd Class A Shares (1172 shares)	Common Stock	11390 15,963
Costco Wholesale (384 shares)	Common Stock	23398 27,729
Covance Inc (107 shares)	Common Stock	5054 5,501
Coventry Health Care Inc (100 shares)	Common Stock	2639 2,640
Crown Hldgs Inc (119 shares)	Common Stock	3147 3,972
CVS Caremark Corp (1111 shares)	Common Stock	35533 38,630

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
DAI Nippon Prtg Ltd Japan (1400 shares)	Common Stock	14000	19,180
Daiichi Sankyo Co (895 shares)	Common Stock	17257	19,511
Dana Holding Corp (293 shares)	Common Stock	2876	5,043
Darden Restaurants (41 shares)	Common Stock	1704	1,904
Delphi Finl GP A (224 shares)	Common Stock	4946	6,460
Desarrolladora Homex, SA DE (962 shares)	Common Stock	31031	32,525
Deutsche Bk Ag Reg Shrs (195 shares)	Common Stock	9366	10,150
Deutsche Telekom AG 1 Ord 1 A (2575 shares)	Common Stock	60741	32,960
Devon Energy Corp (79 shares)	Common Stock	5812	6,202
Diageo Plc Spon ADR New (495 shares)	Common Stock	35743	36,793
Digital Reality Trust Inc (471 shares)	Common Stock	24523	24,275
Digital River (183 shares)	Common Stock	6063	6,299
Dollar Tree Inc (92 shares)	Common Stock	2718	5,159
Douglas Emmett Inc (1220 shares)	Common Stock	17325	20,252
Dow Chemical Co (173 shares)	Common Stock	5736	5,906
Dryships Inc (2518 shares)	Common Stock	13157	13,824
Dupont Fabros Technology (175 shares)	Common Stock	7548	8,729
Eastgroup Properties Inc (540 shares)	Common Stock	20274	22,853
Eaton Vance CP (212 shares)	Common Stock	5392	6,409
Emergency Med Srv Corp (54 shares)	Common Stock	2935	3,489
ENI SPA Amer Dep Rcpt (860 shares)	Common Stock	38791	37,616
Ensign Energy Services Ord (560 shares)	Common Stock	7336	8,434
Entertainment PPTYS TR (455 shares)	Common Stock	17442	21,044
Ericsson Lm Tel ADR CL B New (1935 shares)	Common Stock	29125	22,311
Essex Property Trust Inc (120 shares)	Common Stock	13742	13,706
Expeditors Intl Wash Inc (657 shares)	Common Stock	26566	35,872
Fedl Rlty Invt Trust SBI (325 shares)	Common Stock	22649	25,327
Fibria Celulose SA Spon ADR (74 shares)	Common Stock	1690	1,184
Finisar Com New (164 shares)	Common Stock	2650	4,869
Finning Intl Inc (125 shares)	Common Stock	3306	3,393
First Pac Ltd Sp ADR (2030 shares)	Common Stock	7613	9,176
First Potomac Realty Trust (472 shares)	Common Stock	6886	7,939
Flextronics Intl Ltd (2200 shares)	Common Stock	20838	17,270
Flir Systems Inc (358 shares)	Common Stock	7001	10,651
FMC Technologies Inc (521 shares)	Common Stock	27159	46,322
Focus Media Hldg Ltd (137 shares)	Common Stock	3023	3,004
Fomento Economico Mexica (704 shares)	Common Stock	26662	39,368

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Foster Wheeler AG Com (92 shares)	Common Stock 2897	3,176
France Telecom (2059 shares)	Common Stock 49001	43,404
Freeport McMoran CP&GLD (190 shares)	Common Stock 15531	22,817
Fuji Heavy Inds Ltd ADR (300 shares)	Common Stock 14366	23,400
Fujifilm Hldgs Corp ADR (660 shares)	Common Stock 20585	23,588
Gammon Gold Inc (300 shares)	Common Stock 2899	2,457
Gaylord Entmt Co Cl A (110 shares)	Common Stock 2192	3,953
General Maritime Corp (2744 shares)	Common Stock 14448	8,918
General Mtrs Co (322 shares)	Common Stock 10980	11,869
Genesee & Wyoming Inc A (89 shares)	Common Stock 2683	4,713
Genworth Financial Inc C (1504 shares)	Common Stock 25628	19,763
Geo Group Inc (152 shares)	Common Stock 2706	3,748
Getty Realty Corp (495 shares)	Common Stock 11488	15,484
Glaxosmithkline Plc Ads (875 shares)	Common Stock 44251	34,318
Global Payment Inc (186 shares)	Common Stock 6523	8,595
Goldman Sachs Grp Inc (44 shares)	Common Stock 6351	7,399
Google Inc Cl A (113 shares)	Common Stock 48174	67,119
Graftech Intl Ltd (205 shares)	Common Stock 3111	4,067
Great Basin Gold Ltd (3693 shares)	Common Stock 7489	10,931
Greenhill & Co (53 shares)	Common Stock 3440	4,329
Grupo Televisa S.A.Global Dep (1743 shares)	Common Stock 33711	45,196
GSI Commerce Inc (161 shares)	Common Stock 2210	3,740
H Lundbeck A/S Unspns ADR (600 shares)	Common Stock 14280	11,460
Hain Celestial Group Inc (121 shares)	Common Stock 1977	3,274
Halliburton Co (187 shares)	Common Stock 3068	7,635
Harsco Corp (155 shares)	Common Stock 4520	4,390
Hartford Fin Sers Grp Inc (588 shares)	Common Stock 20754	15,576
HCP Incorporated (585 shares)	Common Stock 18448	21,522
Health Care Reit Inc (615 shares)	Common Stock 26436	29,299
Healthways Inc (203 shares)	Common Stock 5227	2,266
Helmerich & Payne (53 shares)	Common Stock 2429	2,569
Hess Corporation (155 shares)	Common Stock 9248	11,864
Hess Corporation (192 shares)	Common Stock 10059	14,696
Hexcel Corp New (362 shares)	Common Stock 6366	6,549
Honda Motor Company Ltd (350 shares)	Common Stock 12790	13,825
Hospitality PPTYS TR Com SBI (980 shares)	Common Stock 21863	22,579
Host Hotel & Resorts Inc (2095 shares)	Common Stock 27005	37,438

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Human Genome Sciences Inc (133 shares)	Common Stock	2519	3,177
IAC Interactive Corp Com (137 shares)	Common Stock	3262	3,932
ICF Intl Inc (124 shares)	Common Stock	3121	3,189
Icon Plc Sp Adr (85 shares)	Common Stock	1843	1,862
IHS Inc Cl A Com (56 shares)	Common Stock	2830	4,502
Informatica Corp (120 shares)	Common Stock	2072	5,284
Infosys Tech Limited (546 shares)	Common Stock	24592	41,540
Ingersoll-Rand Plc (1222 shares)	Common Stock	31209	57,544
Intercontinentalexchange, Inc (155 shares)	Common Stock	18086	18,468
Intermune Inc (59 shares)	Common Stock	2176	2,148
Interpublic Group of Cos Inc (220 shares)	Common Stock	2314	2,336
Intesa Sanpaolo S.P.A. Adr (1235 shares)	Common Stock	45733	20,032
Intuitive Surgical Inc (116 shares)	Common Stock	28033	29,899
Ishares Barclays Tips (3372 shares)	Common Stock	344242	362,510
Italcementi Fabrich Riunte Adr (1100 shares)	Common Stock	16299	9,361
ITC Holdings (69 shares)	Common Stock	3023	4,277
Itron Inc (112 shares)	Common Stock	6357	6,210
ITT Educational Services Inc (32 shares)	Common Stock	2950	2,038
J Sainsbury PLC Spon Adr New (1300 shares)	Common Stock	37172	30,368
Janus Capital Group Inc (158 shares)	Common Stock	2078	2,049
JDS Uniphase CP (255 shares)	Common Stock	3081	3,692
Jefferies Group Inc New (245 shares)	Common Stock	5447	6,524
Joy Global Inc (126 shares)	Common Stock	7575	10,931
JP Morgan Chase & Co (333 shares)	Common Stock	10271	14,126
Kimberly Clark Corp (157 shares)	Common Stock	8521	9,897
Kimberly Clark Spon Adr (1263 shares)	Common Stock	28544	38,888
Kimco Realty Corp (380 shares)	Common Stock	6663	6,855
Kingfisher PLC Spons Adr New (2895 shares)	Common Stock	25537	23,623
KOC Holding (1089 shares)	Common Stock	16184	26,626
Koninklijke Ahold NV Ads (1785 shares)	Common Stock	14693	23,544
Korea Electric Power Corp Ads (1095 shares)	Common Stock	12668	14,794
Kroger Co (479 shares)	Common Stock	9838	10,710
KT Corp Spon Adr (480 shares)	Common Stock	9912	9,984
Kumba Iron Ore Ltd Adr (887 shares)	Common Stock	30198	57,903
Life Technologies Corp (788 shares)	Common Stock	32959	43,734
Life Time Fitness Inc (312 shares)	Common Stock	8048	12,789
Lincoln Ntl Corp Ind (501 shares)	Common Stock	13579	13,933

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
LKQ Corporation (173 shares)	Common Stock	2728	3,931
Lockheed Martin Corp (267 shares)	Common Stock	17759	18,666
Loews Corp (544 shares)	Common Stock	16428	21,167
Louisiana Pacific Corp (248 shares)	Common Stock	1752	2,346
LTC Properties Inc (615 shares)	Common Stock	15740	17,269
Lufkin Ind (131 shares)	Common Stock	5384	8,173
Lyondellbasell (190 shares)	Common Stock	5344	6,536
Manulife Financial Corp (1005 shares)	Common Stock	19275	17,266
Marks & Spencer Grp PLC ADR (1982 shares)	Common Stock	24764	22,793
Massmart Hldgs Ltd Unspn ADR (799 shares)	Common Stock	18075	35,795
Mcdermott International Inc (468 shares)	Common Stock	8022	9,683
Mead Johnson Nutrition Co (438 shares)	Common Stock	25318	27,266
Mechel Steel Group (500 shares)	Common Stock	11481	14,615
Medical Properties Trust Inc (615 shares)	Common Stock	5349	6,660
Medicis Pharm Corp Cl A New (129 shares)	Common Stock	1973	3,456
Mednax Inc (127 shares)	Common Stock	7079	8,546
MellanoX Tech Ltd (120 shares)	Common Stock	1404	3,140
Merck & Co Inc New Com (314 shares)	Common Stock	8616	11,317
Meritage Home Corporation (110 shares)	Common Stock	4437	2,442
Metlife Incorporated (613 shares)	Common Stock	15214	27,242
Microsoft Corp (511 shares)	Common Stock	11592	14,262
Mitsubishi UFJ Fincl Grp ADS (3160 shares)	Common Stock	34222	17,096
Mizuho Fincl Inc Spons ADR (6000 shares)	Common Stock	69975	22,500
Mobile Telesystems OJSC (2633 shares)	Common Stock	52660	54,951
Monmouth RI Est Invt Cp A (1080 shares)	Common Stock	8254	9,180
Moog Inc Cl A (139 shares)	Common Stock	4083	5,532
Mosaic Company (The) (192 shares)	Common Stock	11259	14,661
Motorola Inc (3935 shares)	Common Stock	29356	35,690
MS Emerging Mkts Domestic (59481 shares)	Common Stock	875405	960,610
MS&AD Ins Group Hldgs (1930 shares)	Common Stock	32102	24,260
Murray & Roberts Hldgs Ltd ADR (3913 shares)	Common Stock	21249	24,143
Mylan Inc (160 shares)	Common Stock	2336	3,381
Nabors Industries Ltd New (3625 shares)	Common Stock	71260	85,043
National Oil Well Varco Inc (160 shares)	Common Stock	7517	10,760
National Retail Properti (700 shares)	Common Stock	15279	18,550
Navios Maritime Hldgs Inc (1460 shares)	Common Stock	9071	7,709
Nedbank Grp Ltd Spon ADR (957 shares)	Common Stock	29099	38,605

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Nestle Spon Adr Rep Reg Shr (1157 shares)	Common Stock	54306	68,055
Netease.com Inc Ads (879 shares)	Common Stock	34764	31,776
Netlogic Microsystems Inc (106 shares)	Common Stock	2519	3,330
Newfield Expl Co (80 shares)	Common Stock	4022	5,769
Nice Systems Ltd (120 shares)	Common Stock	2900	4,188
Nippon Telegraph&Telephone Ads (1690 shares)	Common Stock	41950	38,769
Nissan Mtr Co Ltd Spnd Adr (790 shares)	Common Stock	12845	14,978
Noble Corp (203 shares)	Common Stock	7172	7,261
Noble Corp New (2410 shares)	Common Stock	87800	86,206
Noble Energy Inc (184 shares)	Common Stock	7812	15,839
Nokia CP Adr (2245 shares)	Common Stock	34426	23,168
Novartis Ag Adr (560 shares)	Common Stock	29028	33,012
Novellus System (156 shares)	Common Stock	3558	5,042
NRG Energy Inc (434 shares)	Common Stock	12771	8,480
Occidental Petroleum Corp DE (322 shares)	Common Stock	27015	31,588
Occidental Petroleum Corp DE (479 shares)	Common Stock	32662	46,990
Oceaneering Intl Inc (425 shares)	Common Stock	21706	31,293
Oil Co Lukoil SPN Adr (852 shares)	Common Stock	44529	48,751
ON Semiconductor Corp (293 shares)	Common Stock	2086	2,895
Oneok Inc New (123 shares)	Common Stock	4020	6,823
Opentable Inc (72 shares)	Common Stock	2734	5,075
Optimer Pharmaceuticals Inc (213 shares)	Common Stock	2969	2,409
Oriflame Cosmetics SA Adr (2159 shares)	Common Stock	53722	57,753
Pall Corporation (85 shares)	Common Stock	2258	4,214
Parexel Intl Corp (167 shares)	Common Stock	2126	3,545
Partnerre Hldgs (185 shares)	Common Stock	14032	14,865
Perrigo Co (49 shares)	Common Stock	1562	3,103
Petroleo Bras SA Ads (365 shares)	Common Stock	11097	12,472
Petsmart Inc (116 shares)	Common Stock	3719	4,619
Pfizer Inc. (1834 shares)	Common Stock	31629	32,113
Pharmaceutical Prod Dev Inc (263 shares)	Common Stock	5545	7,138
Philip Morris Intl Inc (252 shares)	Common Stock	7802	14,750
Philippine Lg Dist Tel Spn Adr (1008 shares)	Common Stock	54070	58,736
Phillips Van Heusen (236 shares)	Common Stock	8398	14,870
Pitney Bowes Inc (548 shares)	Common Stock	15121	13,251
Plains Expl & Prdtn Co (158 shares)	Common Stock	4665	5,078
Platinum Underwriters Hldgs (51 shares)	Common Stock	1558	2,294

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Plum Creek Timber Co Inc REI (375 shares)	Common Stock	13060	14,044
Portugal Telecom SGPS Sa (2122 shares)	Common Stock	19109	24,318
Posco Ads (72 shares)	Common Stock	7764	7,754
Potash CP of Saskatchewan Inc (651 shares)	Common Stock	63059	100,794
Potlatch Corp (825 shares)	Common Stock	27253	26,854
Praxair Inc (412 shares)	Common Stock	34722	39,334
Precision Castparts Corp (196 shares)	Common Stock	27377	27,285
Pretoria Portland Cement Co (2826 shares)	Common Stock	23536	30,662
Priceline.com Inc (82 shares)	Common Stock	21541	32,763
Pride Intl Inc (264 shares)	Common Stock	8448	8,712
Procter & Gamble (362 shares)	Common Stock	22731	23,288
Promise Co ADR (2300 shares)	Common Stock	59523	6,371
Protective Life CP (304 shares)	Common Stock	6073	8,099
PT BK Mandiri Persero TB (5183 shares)	Common Stock	31992	39,391
PT Semen Gresik Persero ADR (1030 shares)	Common Stock	50617	55,414
PT Telekomunikasi Indonesia (1497 shares)	Common Stock	51387	53,361
PT United Tractors ADR (688 shares)	Common Stock	21912	36,636
Public Storage (435 shares)	Common Stock	38530	44,118
Qlik Technologies (149 shares)	Common Stock	3430	3,855
Quadra FNX Mng Ltd Com (680 shares)	Common Stock	9942	11,413
Qualcomm Inc (1401 shares)	Common Stock	53915	69,336
Quicksilver Resources Inc (95 shares)	Common Stock	1241	1,400
Ralcorp Holdings New (51 shares)	Common Stock	3127	3,316
Raymond James Fincl Inc (262 shares)	Common Stock	5686	8,567
Raytheon Co (New) (252 shares)	Common Stock	10184	11,678
Realty Income Corp (785 shares)	Common Stock	22567	26,847
Reinsurance Group of America (138 shares)	Common Stock	5242	7,412
Repsol YPF SA ADR (481 shares)	Common Stock	11719	13,439
RIO Tinto Plc Spon ADR (1230 shares)	Common Stock	56352	88,142
RIO Tinto PLC Spon ADR (125 shares)	Common Stock	7147	8,958
Riverbed Tech Inc (67 shares)	Common Stock	2498	2,356
Rockwell Automation Inc (613 shares)	Common Stock	28675	43,958
Rockwood Hldgs Inc (110 shares)	Common Stock	2908	4,303
Roper Ind Inc (44 shares)	Common Stock	2013	3,363
Salesforce.com, Inc (343 shares)	Common Stock	21195	45,276
Sanlam Ltd ADR Unspn (2128 shares)	Common Stock	28177	45,731
Sanofi Aventis Ads (1744 shares)	Common Stock	64047	56,209

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Savient Pharmaceuticals (167 shares)	Common Stock	2405	1,860
SBA Communications Corp (250 shares)	Common Stock	5968	10,235
Schlumberger Ltd (1986 shares)	Common Stock	123249	165,831
Seiko Epson Corp Suwa Unsp Adr (3000 shares)	Common Stock	37481	27,150
Seven & I Hldgs Co Ltd (475 shares)	Common Stock	22584	25,351
Shinhan Financial Group Co Ltd (611 shares)	Common Stock	44356	57,324
Shoprite Holdings (1158 shares)	Common Stock	21801	35,713
Signature Bank (66 shares)	Common Stock	2556	3,304
Simon PPTY Group Inc (824 shares)	Common Stock	59112	81,980
Sirius Xm Radio Inc Com (2365 shares)	Common Stock	2458	3,855
Sirona Dental Systems In (63 shares)	Common Stock	1770	2,632
SK Telecom Co Ltd (1575 shares)	Common Stock	35756	29,342
Skyworks Solutions Inc (199 shares)	Common Stock	2037	5,697
SL Green Realty CP (455 shares)	Common Stock	23586	30,717
Snap-On Inc (112 shares)	Common Stock	3933	6,337
Solera Holdings Inc (78 shares)	Common Stock	1949	4,003
Solutia Inc (88 shares)	Common Stock	2010	2,031
Sony Corp Adr 1974 New (895 shares)	Common Stock	29028	31,961
Sotheby's (97 shares)	Common Stock	2847	4,365
South Jersey Ind Inc (153 shares)	Common Stock	6172	8,082
Southwestern Energy Company (362 shares)	Common Stock	14103	13,550
Sovran Self Storage Inc (240 shares)	Common Stock	8540	8,834
SPX Cp (49 shares)	Common Stock	3067	3,503
SRA Intl Inc Cl A (302 shares)	Common Stock	6940	6,176
Standard Bank Grp Ltd Unsp Adr (1115 shares)	Common Stock	29827	36,873
State Auto Finl Cp (170 shares)	Common Stock	4385	2,961
Stillwater Mining Co (103 shares)	Common Stock	2077	2,199
Stmicroelectronics NV (2500 shares)	Common Stock	37455	26,100
STR Holdings Inc (123 shares)	Common Stock	2742	2,460
Sumitomo Mitsui Finl Grp Adr (2192 shares)	Common Stock	11133	15,585
Suncor Energy Inc (2045 shares)	Common Stock	68062	78,303
Swift Energy Co (178 shares)	Common Stock	4228	6,969
Swiss Reinsurance Co Spon Adr (650 shares)	Common Stock	34376	34,918
Swisscom Ag Adr (700 shares)	Common Stock	25090	30,835
Syngenta ag (49 shares)	Common Stock	2740	2,880
Synopsys Inc (129 shares)	Common Stock	2887	3,471
Taiwan Smcndctr Mfg Co Ltd Adr (4577 shares)	Common Stock	45174	57,396

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Takeda Pharmaceutical Co Ltd (600 shares)	Common Stock	16299	14,610
Taleo Corporation Class A (105 shares)	Common Stock	1905	2,903
Talisman Energy Inc (1396 shares)	Common Stock	20136	30,977
Tanger Factory Outlet Centers (330 shares)	Common Stock	13436	16,893
TDK CP Adr New (230 shares)	Common Stock	14235	15,799
Teck Resources Ltd (760 shares)	Common Stock	16722	46,991
Teck Resources Ltd. (357 shares)	Common Stock	13968	22,073
Telecom CP NZ Ltd Ads (1052 shares)	Common Stock	25380	8,837
Telecom Italia SPA Ads New (2881 shares)	Common Stock	80413	37,280
Teledyne Tech Inc (118 shares)	Common Stock	4924	5,189
Telefonica SA Adr (183 shares)	Common Stock	7701	12,521
Telefonos DE MX SA DE CV Adr (840 shares)	Common Stock	23625	13,558
Tenaris S.A. (1536 shares)	Common Stock	56490	75,233
Tetra Tech Inc (101 shares)	Common Stock	2621	2,531
Teva Pharmaceuticals Adr (744 shares)	Common Stock	41038	38,785
The Macerich Co (54 shares)	Common Stock	1729	2,558
The Scotts Miracle-Gro Co (135 shares)	Common Stock	5133	6,854
Thoratec Corp New (101 shares)	Common Stock	2748	2,860
Tiger Brands Ltd Spon Adr New (1132 shares)	Common Stock	24146	33,394
Time Warner Inc (485 shares)	Common Stock	15318	15,603
Timken Co (198 shares)	Common Stock	5550	9,451
Toki Marine Holdings Inc Adr (887 shares)	Common Stock	25776	26,255
Toro Co (133 shares)	Common Stock	5564	8,198
Total Fina Elf (1084 shares)	Common Stock	60981	57,972
Towers Watson & Co. (55 shares)	Common Stock	2504	2,863
Toyota Motor CP (415 shares)	Common Stock	29551	32,632
Transocean Ltd (1214 shares)	Common Stock	78019	84,385
Trican Well Svcs Co Ltd (140 shares)	Common Stock	1654	2,825
Trimble Nav Ltd (126 shares)	Common Stock	3474	5,031
Trustmark CP (192 shares)	Common Stock	3681	4,769
Tupperware Brands Corp (88 shares)	Common Stock	2358	4,195
Turkcell Iletism Hizm As New (3387 shares)	Common Stock	51180	58,019
Tyco Electronics Ltd New (1085 shares)	Common Stock	17205	38,409
UBS Ag New (2528 shares)	Common Stock	33703	41,636
Ultra Petroleum Corp (303 shares)	Common Stock	14201	14,474
Unilever NV NY Sh New (1845 shares)	Common Stock	47158	57,933
Union Pacific Corp (134 shares)	Common Stock	148	12,416

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
United Bankshares Inc (195 shares)	Common Stock	5361 5,694
United Continental Hldgs (131 shares)	Common Stock	2850 3,120
United Fire & Casualty (162 shares)	Common Stock	4166 3,616
United Therapeutics Corp (42 shares)	Common Stock	2053 2,655
Universal Health Services (81 shares)	Common Stock	3258 3,517
Unumprovident Corp (778 shares)	Common Stock	16814 18,843
URS Corp New (130 shares)	Common Stock	5687 5,409
Usinas Siderurgicas DE SP Adr (3868 shares)	Common Stock	48177 46,609
Vale S.A (2613 shares)	Common Stock	76102 90,331
Valspar Corp (222 shares)	Common Stock	5868 7,655
Varian Medical Sys Inc (695 shares)	Common Stock	32843 48,150
VCA Antech Inc (104 shares)	Common Stock	2670 2,422
Ventas Inc (450 shares)	Common Stock	19913 23,616
Viacom Inc New Cl B (817 shares)	Common Stock	12736 32,361
Visa Inc Cl A (398 shares)	Common Stock	27318 28,011
Vistaprint Limited (66 shares)	Common Stock	1886 3,036
Vornado Realty TR SBI (375 shares)	Common Stock	26423 31,249
Walter Energy Inc Com (106 shares)	Common Stock	7841 13,551
Wash Real Est Inv TR Maryland (620 shares)	Common Stock	17836 19,214
Waste Connections (171 shares)	Common Stock	2956 4,708
Weatherford International Ltd (4220 shares)	Common Stock	70782 96,216
Weichai Pwr Co LTD (418 shares)	Common Stock	26704 26,041
Weingarten Realty Inv SBI (990 shares)	Common Stock	20476 23,522
Wells Fargo & Co New (598 shares)	Common Stock	10614 18,532
WGL Hldgs Inc (192 shares)	Common Stock	5647 6,868
Whitestone Reit (115 shares)	Common Stock	1615 1,702
Williams Sonoma (139 shares)	Common Stock	3347 4,961
Wolseley PLC (2200 shares)	Common Stock	23848 6,886
Wolters Kluwer NV Spon Adr (1081 shares)	Common Stock	14032 23,933
Woodward Governor Co Del (143 shares)	Common Stock	2801 5,371
World Fuel Services Corp (181 shares)	Common Stock	4789 6,545
Wright Express Corp (104 shares)	Common Stock	2860 4,784
Wyndham Worldwide Corp (107 shares)	Common Stock	2643 3,206
Xstrata PLC (2620 shares)	Common Stock	9251 12,157
Yanzhou Coal Mining Ltd. (501 shares)	Common Stock	12928 15,331
YARA Intl ASA Spons Adr (70 shares)	Common Stock	2131 4,060
AES Corp, 7.750, 3/01/14	Corporate Bond	46430 46,970

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Amer Express, 7.25%, 5/20/14	Corporate Bond 55625	61,518
Ameristar Casino, 9.25,6/01/14	Corporate Bond 54556	53,500
Aramark Svcs, 8.50, 2/01/15	Corporate Bond 51815	52,250
AT&T Inc, 5.50%, 2/01/18	Corporate Bond 56974	62,209
Bank America, 3.125%, 6/15/12	Corporate Bond 78776	79,750
BB&T, 3.85%, 7/27/12	Corporate Bond 255345	260,073
BB&T, 3.95%, 4/29/16	Corporate Bond 76513	78,443
Cablevision Inc, 7.625, 7/15/1	Corporate Bond 52874	54,250
Chesapeake Eng, 7.625, 7/15/13	Corporate Bond 32137	32,513
Cisco Systems, 4.95%, 2/15/19	Corporate Bond 72556	77,373
Comcast Corp, 5.150%, 1/8/20	Corporate Bond 59449	61,970
Constellation, 7.25, 9/01/16	Corporate Bond 51456	53,000
Corrections, 7.750, 6/1/17	Corporate Bond 47387	45,634
Crown Americas, 7.75, 11/15/15	Corporate Bond 53682	52,000
Davita Inc. 6.375, 11/1/18	Corporate Bond 45274	44,775
Echostar Corp, 7.125, 2/01/16	Corporate Bond 30502	30,975
Enterprise Prod, 5.2%, 9/1/20	Corporate Bond 64318	60,089
GE Cap Corp, 5.875%, 2/15/12	Corporate Bond 207848	210,386
GECC, 5.50%, 1/08/20	Corporate Bond 76462	79,142
Georgia Pac, 8.00, 1/15/24	Corporate Bond 54511	57,125
Goldman Sachs, 3.25%, 6/15/12	Corporate Bond 80761	79,933
Goldman Sachs, 6.150%,4/18	Corporate Bond 66123	66,071
HCA Inc, 9.250, 11/15/16	Corporate Bond 36514	35,207
Iron Mountain 8.375, 8/15/21	Corporate Bond 52637	53,625
JP Morgan, 4.65%, 6/1/14	Corporate Bond 72567	76,852
Kraft Foods, 4.125%, 2/09/16	Corporate Bond 61620	60,884
L-3 Comms Corp, 5.875, 1/15/15	Corporate Bond 51811	50,938
Merrill Lynch, 5.01%, 2/16/12	Corporate Bond 50138	50,276
Merrill Lynch, 5.45%, 2/05/13	Corporate Bond 69633	77,000
NRG Energy, 7.375, 2/01/16	Corporate Bond 30315	30,750
Royal Bk Scotland, 3.950% 9/15	Corporate Bond 78335	76,676
Shell Interntl, 3.10%, 6/28/15	Corporate Bond 79190	75,994
Southwestern Eng, 7.50,2/01/18	Corporate Bond 53896	56,375
Sprint Nextel, 8.375, 8/15/17	Corporate Bond 50048	53,625
Susser Hldgs, 8.500, 5/15/16	Corporate Bond 61527	58,988
Time Warner, 5.85%, 5/1/17	Corporate Bond 70046	78,106
Verizon Wireless 5.550%, 2/01	Corporate Bond 76512	76,087

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Wachovia Corp, 5.25%, 8/1/14	Corporate Bond 54219	60,790
Wynn Las Vegas 7.875, 11/1/17	Corporate Bond 46010	44,178
FHLMC, 5%, 01/30/14	Govt Security 147656	154,647
FNMA, 3.625%, 8/15/11	Govt Security 195523	189,739
FNMA, 4.375%, 9/15/12	Govt Security 180381	175,481
FNMA, 5.25%, 9/15/16	Govt Security 157004	167,142
U S Treas, 2.625%, 8/15/20	Govt Security 78746	74,896
U S Treas, 3.375%, 09/15/09	Govt Security 149105	153,129
U S Treas, 4.250%, 8/15/13	Govt Security 266525	270,010
U S Treas, 4.875%, 8/15/16	Govt Security 310027	308,878
US Treas, 1.375%, 11/15/12	Govt Security 331058	330,864
Active Assets Money Trust	Money Market 177146	177,146
Money Stanley Money Mark	Money Market 62882	62,882
Morgan Stanley Bank	Money Market 38957	38,957
Morgan Stanley Bank	Money Market 54	54
Morgan Stanley Bank Deposit	Money Market 328534	328,534
First Eagle Gold (12910 shares)	Mutual Fund 351834	438,280
AIP ABSRT	Partnership 661000	694,562
Hatteras Mult Strategy Fund	Partnership 266000	638,165
MGD Fut LV Class B	Partnership 556669	707,720
Robecosage Triton	Partnership 667000	633,992
Brasil Telecom S A (BTM) (212 shares)	Preferred Stock 6176	4,649
CBL & Assoc. Prop 7.375 Ser D (95 shares)	Preferred Stock 2236	2,244
Companhia Energy De Min (3298 shares)	Preferred Stock 48553	54,714
Tim Participacoes S A (155 shares)	Preferred Stock 4605	5,292
Ultrapar Part (519 shares)	Preferred Stock 24179	33,538
Vale S.A. (2237 shares)	Preferred Stock 54451	67,602
Vivo Participacoes SA Ads (280 shares)	Preferred Stock 8680	9,125
Rounding adjustment		-12
John Hancock separate account:		
500 Index Fund		15,480
American Balanced Fund		30,955
American Century Vista		48,209
BlackRock Global Allocation		2,997
BlackRock Large Value		13
Blue Chip Growth Fund		51,900

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Capital Appreciation Fund		65,395
Capital Income Builder		3,305
Columbia Value & Restructuring		115,394
Davis New York Venture		83,604
DFA Emerging Markets Value		108,233
DFA U.S. Small Cap Fund		23,801
Domini Social Equity		8,857
Energy		284,927
EuroPacific Growth Fund		37,752
Financial Services Fund		59,634
Franklin Balance Sheet		68,453
Franklin Small-Mid Growth		48,252
International Value Fund		2,362
Intl Equity Index Fund		16,540
Intl Small Cap Fund		38,928
JPM MidCap Value Fund		82,037
Legg Mason ClearBr Agg Growth		70,341
Lifestyle Aggressive		673,037
Lifestyle Balanced		1,294,660
Lifestyle Conservative		25,608
Lifestyle Growth		2,387,223
Lifestyle Moderate		64,720
LM Westrn Asset Glb High Yield		20,160
MFS Utilities		83,643
Mid Cap Stock Fund		62,878
Mutual Beacon		195,423
Mutual Global Discovery		6,624
Natural Resources Fund		31,445
Oppenheimer Developing Mkt		811,606
Oppenheimer Global		25,551
Optimized All Cap Fund		37,888
Optimized Value Fund		396
PIMCO Global Bond		6,337
PIMCO Real Return		18,581
PIMCO Total Return		129,105
Real Est. Securities Fund		274,118
Retirement Living at 2010		128,201

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Retirement Living at 2045		7,598
Royce Opportunity		17,339
Science & Technology Fund		26,465
Short-Term Federal		13,633
Small Cap Index Fund		18,894
Small Cap Value Fund		14,030
SMALLCAP World Fund		169,039
Strategic Income Opp Fund		35
T. Rowe Price Equity Inc		17,047
T. Rowe Price Health Sci		36,488
T. Rowe Price Sci & Tech		348,240
T. Rowe Price Sml Cap Val		59,366
T. Rowe Price Spectrum Inc		5,817
The Growth Fund of America		18,225
Washington Mutual Investors		2,583
John Hancock general account:		11,680
Participant loans (4.25% - 9.25%)		217,244

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002

Schedule H, Line4i -Schedule of Assets (Acquired and Disposed of Within Year)

(a) & (b) Identity and Description		(c) Cost	(d) Proceeds
AIP Escrow	Partnership	261,000	261,000
Alcoa Inc.	Common Stock	2,304	2,236
Artio Global Invs Inc Com	Common Stock	3,627	2,806
Barrick Gold Corp	Common Stock	7,069	7,497
Cameron Intl Corp	Common Stock	3,258	3,303
Cme Group Inc	Common Stock	10,425	10,980
CNOOC Ltd	Common Stock	6,927	7,237
Conocophillips	Common Stock	77,192	79,391
Corrections, 6.250, 3/15/13	Corporate Bond	30,760	30,297
Daimler	Common Stock	20,003	26,171
Davita Inc, 7.250, 3/15/15	Corporate Bond	51,458	50,438
Deutsche BK AG RTS	Common Stock	3,085	113
Entergy Corp	Common Stock	3,395	3,063
Eog Resources Inc.	Common Stock	5,466	4,927
Exxon Mobile Corp	Common Stock	13,633	14,898
F 5 Networks Inc	Common Stock	3,415	6,796
FHLMC, 0%, 9/08/11	Govt Security	331,096	331,318
First Energy Corp	Common Stock	3,557	3,259
FNMA, 2.125%, 1/25/13	Govt Security	192,313	192,621
Frontier Communications Corp	Common Stock	0	875
Furiex Pharmaceuticals Inc	Common Stock	0	601
Geoeeye Inc	Common Stock	8,738	10,104
Hatteras Escrow	Partnership	262,000	262,000
Iberia Bk Corp	Common Stock	4,157	3,459
Iron Mountain, 7.750, 1/15/15	Corporate Bond	51,272	51,134
JSC MMC Norilsk	Common Stock	9,163	11,209
Kennametal Inc	Common Stock	3,164	2,909
MGD Fut Escrow	Partnership	200,000	200,000
Peabody Energy, 6.875, 3/15/13	Corporate Bond	58,423	57,034
Pepsico Inc 3.100%, 1/15/15	Corporate Bond	86,789	88,670
PMI Group Inc	Common Stock	4,367	3,523
Progress Energy Inc	Common Stock	3,485	3,410
PT Indofood Sukses Makmur TBK	Common Stock	18,785	19,119
Qwest Corp, 7.50, 10/01/14	Corporate Bond	56,010	58,104
Range Resources Corp	Common Stock	6,372	5,656
Robecosage Escrow	Partnership	267,000	267,000
Schnitzer Steel	Common Stock	807	757
Supervalu Inc, 8.00, 5/01/16	Corporate Bond	52,003	52,628

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002

Schedule H, Line 4i -Schedule of Assets (Acquired and Disposed of Within Year)

(a) & (b) Identity and Description		(c) Cost	(d) Proceeds
Syniverse Holdings Inc	Common Stock	4,004	4,921
Teekay Corp	Common Stock	2,634	2,934
Tellabs Inc Delaware	Common Stock	2,213	2,271
Terra Industries Inc	Common Stock	3,289	4,029
Thompson Creek Metals Co	Common Stock	5,302	3,390
Tiffany & Company	Common Stock	4,286	3,924
Transocean Inc 6.00%, 3/15/18	Corporate Bond	71,442	70,618
Valero Energy Cp Dela	Common Stock	1,548	1,591
Western Coal Corp	Common Stock	10,578	18,127
Whiting Petroleum Corp	Common Stock	3,770	4,333
Wynn Las Vegas, 6.625, 12/01/14	Corporate Bond	49,893	51,678

FORM 5500, SCHEDULE H, LINE 4j, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4j, Schedule of 5% transactions

(a) & (b) Description	(c) Purchases	(d) Sales	(e) Cost	(f) Value	(g) Gain/Loss
Active Assets Money Trust	10,324,474	0	10,324,474	10,324,474	0
Active Assets Money Trust	0	12,509,231	12,509,231	12,509,231	0
MS Emerging Mkts Domestic	1,801,732	0	1,801,732	1,801,732	0
MS Emerging Mkts Domestic	0	947,282	912,408	947,282	34,874

FORM 5500, SCHEDULE H, LINE 4j, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4j, Schedule of 5% transactions

(a) & (b) Description	(c) Purchases	(d) Sales	(e) Cost	(f) Value	(g) Gain/Loss
Active Assets Money Trust	10,324,474	0	10,324,474	10,324,474	0
Active Assets Money Trust	0	12,509,231	12,509,231	12,509,231	0
MS Emerging Mkts Domestic	1,801,732	0	1,801,732	1,801,732	0
MS Emerging Mkts Domestic	0	947,282	912,408	947,282	34,874

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002

Schedule H, Line4i -Schedule of Assets (Acquired and Disposed of Within Year)

(a) & (b) Identity and Description		(c) Cost	(d) Proceeds
AIP Escrow	Partnership	261,000	261,000
Alcoa Inc.	Common Stock	2,304	2,236
Artio Global Invs Inc Com	Common Stock	3,627	2,806
Barrick Gold Corp	Common Stock	7,069	7,497
Cameron Intl Corp	Common Stock	3,258	3,303
Cme Group Inc	Common Stock	10,425	10,980
CNOOC Ltd	Common Stock	6,927	7,237
Conocophillips	Common Stock	77,192	79,391
Corrections, 6.250, 3/15/13	Corporate Bond	30,760	30,297
Daimler	Common Stock	20,003	26,171
Davita Inc, 7.250, 3/15/15	Corporate Bond	51,458	50,438
Deutsche BK AG RTS	Common Stock	3,085	113
Entergy Corp	Common Stock	3,395	3,063
Eog Resources Inc.	Common Stock	5,466	4,927
Exxon Mobile Corp	Common Stock	13,633	14,898
F 5 Networks Inc	Common Stock	3,415	6,796
FHLMC, 0%, 9/08/11	Govt Security	331,096	331,318
First Energy Corp	Common Stock	3,557	3,259
FNMA, 2.125%, 1/25/13	Govt Security	192,313	192,621
Frontier Communications Corp	Common Stock	0	875
Furiex Pharmaceuticals Inc	Common Stock	0	601
Geoeeye Inc	Common Stock	8,738	10,104
Hatteras Escrow	Partnership	262,000	262,000
Iberia Bk Corp	Common Stock	4,157	3,459
Iron Mountain, 7.750, 1/15/15	Corporate Bond	51,272	51,134
JSC MMC Norilsk	Common Stock	9,163	11,209
Kennametal Inc	Common Stock	3,164	2,909
MGD Fut Escrow	Partnership	200,000	200,000
Peabody Energy, 6.875, 3/15/13	Corporate Bond	58,423	57,034
Pepsico Inc 3.100%, 1/15/15	Corporate Bond	86,789	88,670
PMI Group Inc	Common Stock	4,367	3,523
Progress Energy Inc	Common Stock	3,485	3,410
PT Indofood Sukses Makmur TBK	Common Stock	18,785	19,119
Qwest Corp, 7.50, 10/01/14	Corporate Bond	56,010	58,104
Range Resources Corp	Common Stock	6,372	5,656
Robecosage Escrow	Partnership	267,000	267,000
Schnitzer Steel	Common Stock	807	757
Supervalu Inc, 8.00, 5/01/16	Corporate Bond	52,003	52,628

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002

Schedule H, Line 4i -Schedule of Assets (Acquired and Disposed of Within Year)

(a) & (b) Identity and Description		(c) Cost	(d) Proceeds
Syniverse Holdings Inc	Common Stock	4,004	4,921
Teekay Corp	Common Stock	2,634	2,934
Tellabs Inc Delaware	Common Stock	2,213	2,271
Terra Industries Inc	Common Stock	3,289	4,029
Thompson Creek Metals Co	Common Stock	5,302	3,390
Tiffany & Company	Common Stock	4,286	3,924
Transocean Inc 6.00%, 3/15/18	Corporate Bond	71,442	70,618
Valero Energy Cp Dela	Common Stock	1,548	1,591
Western Coal Corp	Common Stock	10,578	18,127
Whiting Petroleum Corp	Common Stock	3,770	4,333
Wynn Las Vegas, 6.625, 12/01/14	Corporate Bond	49,893	51,678

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Australian Govt, 5.75%, 4/15/12		49218	50,725
Australian Govt, 5.75%, 6/15/11		49474	50,456
A A R Corporation (364 shares)	Common Stock	8616	9,999
A G C O Corp (59 shares)	Common Stock	2688	2,989
Aaron's Incorporated (278 shares)	Common Stock	5123	5,668
Ace Ltd (450 shares)	Common Stock	23649	28,013
Acergy S.A. ADR (159 shares)	Common Stock	2451	3,873
ACME Packet Inc (51 shares)	Common Stock	1662	2,711
Actuant Corp (137 shares)	Common Stock	3335	3,647
Advanced Semicndctr Eng Sp ADR (8347 shares)	Common Stock	28574	47,912
Aecom Technology Corp (130 shares)	Common Stock	3843	3,636
Aegon NV ADR (3321 shares)	Common Stock	43117	20,358
Affiliated Mgrs Group Inc (47 shares)	Common Stock	3263	4,663
Agrium Inc (175 shares)	Common Stock	11501	16,056
AKBank Turk Anonim Sirke (3091 shares)	Common Stock	23516	34,774
Akzo Nobel NV ADR (170 shares)	Common Stock	6819	10,562
Albemarle Corporation (51 shares)	Common Stock	2867	2,845
Alcatel-Lucent ADS (6015 shares)	Common Stock	81853	17,804
Alexandria Real Estate EQ Inc (520 shares)	Common Stock	32245	38,095
Alexion Pharm Inc (45 shares)	Common Stock	2264	3,625
Allergan Inc (557 shares)	Common Stock	28659	38,249
Alpha Natural Resources (252 shares)	Common Stock	11162	15,128
Amazon Com Inc (314 shares)	Common Stock	26671	56,520
AMB Property Corporation (608 shares)	Common Stock	14846	19,280
Amedisys Inc (132 shares)	Common Stock	6143	4,422
America Movil SA DE CV ADR (997 shares)	Common Stock	38376	57,168
American Campus Cmmtys Inc (1225 shares)	Common Stock	33181	38,906
American Tower CP Class A (821 shares)	Common Stock	37414	42,396
Amerigroup Corp (273 shares)	Common Stock	8286	11,990
Ametek Inc New (121 shares)	Common Stock	2752	4,749
Amgen Inc (530 shares)	Common Stock	28458	29,097
Andersons Inc (421 shares)	Common Stock	15513	15,303
Anglogold Ashanti Limited (592 shares)	Common Stock	15353	29,144
Ann Taylor Stores Corp (176 shares)	Common Stock	2958	4,821
AON Corp (458 shares)	Common Stock	16635	21,073
Apache Corp (444 shares)	Common Stock	34720	52,938
Apple Inc (275 shares)	Common Stock	51652	88,704

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Applied Micro Circuit Cp (217 shares)	Common Stock	2296 2,318
Arch Coal Inc (65 shares)	Common Stock	1909 2,279
Arris Group Inc (583 shares)	Common Stock	6042 6,541
Assoc Estates Realty (1080 shares)	Common Stock	13732 16,513
Astoria Financial Corp (455 shares)	Common Stock	6418 6,329
Astrazeneca PLC Ads (580 shares)	Common Stock	30267 26,790
Atheros Communications Inc (121 shares)	Common Stock	2661 4,346
Auxilium Pharmaceuticals Inc (108 shares)	Common Stock	3034 2,279
Avalonbay Comm Inc (240 shares)	Common Stock	20076 27,012
AXA Ads (725 shares)	Common Stock	16471 12,071
Banco Do Brasil (2947 shares)	Common Stock	49054 57,467
Banco Macro S.A. Spons ADR (834 shares)	Common Stock	17108 41,867
Barclays PLC ADR (650 shares)	Common Stock	18919 10,738
Barnes Group Inc (114 shares)	Common Stock	2023 2,356
Barrick Gold Corp (671 shares)	Common Stock	15781 35,684
BASF SE SP ADR (465 shares)	Common Stock	20567 37,181
BE Aerospace Inc (87 shares)	Common Stock	1555 3,222
BHP Billiton Ltd (915 shares)	Common Stock	58048 85,022
Boston Properties Inc (300 shares)	Common Stock	21252 25,830
BP PLC Ads (525 shares)	Common Stock	24118 23,189
Brasil Telecom Part SA ADR (120 shares)	Common Stock	2446 1,079
British Amer Tob Spon ADR (445 shares)	Common Stock	31318 34,577
Brookfield Asset Mgmt CI A Ltd (537 shares)	Common Stock	13917 17,877
Brookline Bancorp Inc New (166 shares)	Common Stock	1568 1,801
Brucker Corporation (157 shares)	Common Stock	1603 2,606
Bucyrus Intl Inc (201 shares)	Common Stock	8128 17,969
CA Incorporated (1621 shares)	Common Stock	28856 39,617
Cabot Oil & Gas Corp A (253 shares)	Common Stock	6547 9,576
Camden Property Trust (410 shares)	Common Stock	17076 22,132
Campus Crest Cmnty Inc Com (273 shares)	Common Stock	3581 3,828
Canadian Natl Railway Co (610 shares)	Common Stock	34542 40,547
Canadian Natural Resources Ltd (1069 shares)	Common Stock	35336 47,485
Canon Inc ADR New (755 shares)	Common Stock	26649 38,762
Cantel Medical Corp (116 shares)	Common Stock	1914 2,714
Carmax Inc (76 shares)	Common Stock	2633 2,423
Carrefour SA Unpsn ADR (4845 shares)	Common Stock	40584 40,601
Carters (70 shares)	Common Stock	2253 2,066

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Cash Amer International Inc (134 shares)	Common Stock	5115 4,949
Caterpillar Inc (132 shares)	Common Stock	9307 12,363
CB Richard Ellis Group Inc (205 shares)	Common Stock	3445 4,198
CDN Pacific Ry Ltd New (885 shares)	Common Stock	51168 57,357
Cemex SAB DE CV (2228 shares)	Common Stock	17681 23,862
Centrais Electricas CD ADR (1345 shares)	Common Stock	13811 18,494
Cerner Corp (485 shares)	Common Stock	29886 45,949
CF Industries Holdings Inc (72 shares)	Common Stock	7076 9,731
CH Robinson Worldwide (857 shares)	Common Stock	48575 68,723
Charles Schwab (1456 shares)	Common Stock	24684 24,912
Checkpoint Sys Incorporated (192 shares)	Common Stock	3559 3,946
Chesapeake Energy Corp (246 shares)	Common Stock	5813 6,374
Chevron Corp (65 shares)	Common Stock	5312 5,931
Childrens Plc Retail Stores (50 shares)	Common Stock	2402 2,482
China Construction Bank Corp (1865 shares)	Common Stock	30860 34,130
Church & Dwight Co Inc (44 shares)	Common Stock	2258 3,037
Cielo SA (8211 shares)	Common Stock	72416 70,204
Cisco Sys Inc (1769 shares)	Common Stock	41605 35,787
Citigroup Inc (4105 shares)	Common Stock	13165 19,417
Clarcor Inc (53 shares)	Common Stock	1550 2,273
Clean Harbors (41 shares)	Common Stock	2696 3,447
Cliffs Natural Resources Inc (306 shares)	Common Stock	14813 23,871
Cognizant Tech Group Ltd (721 shares)	Common Stock	31112 52,842
Commercial Intl Bank Ltd (7427 shares)	Common Stock	37390 61,867
Community Hlth Sys Inc New (85 shares)	Common Stock	808 3,176
Companhia Energy DE Min SP ADR (2750 shares)	Common Stock	43030 45,843
Concho Res Inc (27 shares)	Common Stock	1442 2,367
Concur Technologies Inc (61 shares)	Common Stock	1799 3,168
Consolidated Energy Inc (201 shares)	Common Stock	8460 9,797
Cooper Industries New (835 shares)	Common Stock	37990 48,672
Core Laboratories N V (313 shares)	Common Stock	15252 27,873
Cosan Ltd Class A Shares (1172 shares)	Common Stock	11390 15,963
Costco Wholesale (384 shares)	Common Stock	23398 27,729
Covance Inc (107 shares)	Common Stock	5054 5,501
Coventry Health Care Inc (100 shares)	Common Stock	2639 2,640
Crown Hldgs Inc (119 shares)	Common Stock	3147 3,972
CVS Caremark Corp (1111 shares)	Common Stock	35533 38,630

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
DAI Nippon Prtg Ltd Japan (1400 shares)	Common Stock	14000	19,180
Daiichi Sankyo Co (895 shares)	Common Stock	17257	19,511
Dana Holding Corp (293 shares)	Common Stock	2876	5,043
Darden Restaurants (41 shares)	Common Stock	1704	1,904
Delphi Finl GP A (224 shares)	Common Stock	4946	6,460
Desarrolladora Homex, SA DE (962 shares)	Common Stock	31031	32,525
Deutsche Bk Ag Reg Shrs (195 shares)	Common Stock	9366	10,150
Deutsche Telekom AG 1 Ord 1 A (2575 shares)	Common Stock	60741	32,960
Devon Energy Corp (79 shares)	Common Stock	5812	6,202
Diageo Plc Spon ADR New (495 shares)	Common Stock	35743	36,793
Digital Reality Trust Inc (471 shares)	Common Stock	24523	24,275
Digital River (183 shares)	Common Stock	6063	6,299
Dollar Tree Inc (92 shares)	Common Stock	2718	5,159
Douglas Emmett Inc (1220 shares)	Common Stock	17325	20,252
Dow Chemical Co (173 shares)	Common Stock	5736	5,906
Dryships Inc (2518 shares)	Common Stock	13157	13,824
Dupont Fabros Technology (175 shares)	Common Stock	7548	8,729
Eastgroup Properties Inc (540 shares)	Common Stock	20274	22,853
Eaton Vance CP (212 shares)	Common Stock	5392	6,409
Emergency Med Srv Corp (54 shares)	Common Stock	2935	3,489
ENI SPA Amer Dep Rcpt (860 shares)	Common Stock	38791	37,616
Ensign Energy Services Ord (560 shares)	Common Stock	7336	8,434
Entertainment PPTYS TR (455 shares)	Common Stock	17442	21,044
Ericsson Lm Tel ADR CL B New (1935 shares)	Common Stock	29125	22,311
Essex Property Trust Inc (120 shares)	Common Stock	13742	13,706
Expeditors Intl Wash Inc (657 shares)	Common Stock	26566	35,872
Fedl Rlty Invt Trust SBI (325 shares)	Common Stock	22649	25,327
Fibria Celulose SA Spon ADR (74 shares)	Common Stock	1690	1,184
Finisar Com New (164 shares)	Common Stock	2650	4,869
Finning Intl Inc (125 shares)	Common Stock	3306	3,393
First Pac Ltd Sp ADR (2030 shares)	Common Stock	7613	9,176
First Potomac Realty Trust (472 shares)	Common Stock	6886	7,939
Flextronics Intl Ltd (2200 shares)	Common Stock	20838	17,270
Flir Systems Inc (358 shares)	Common Stock	7001	10,651
FMC Technologies Inc (521 shares)	Common Stock	27159	46,322
Focus Media Hldg Ltd (137 shares)	Common Stock	3023	3,004
Fomento Economico Mexica (704 shares)	Common Stock	26662	39,368

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Foster Wheeler AG Com (92 shares)	Common Stock 2897	3,176
France Telecom (2059 shares)	Common Stock 49001	43,404
Freeport McMoran CP&GLD (190 shares)	Common Stock 15531	22,817
Fuji Heavy Inds Ltd Adr (300 shares)	Common Stock 14366	23,400
Fujifilm Hldgs Corp Adr (660 shares)	Common Stock 20585	23,588
Gammon Gold Inc (300 shares)	Common Stock 2899	2,457
Gaylord Entmt Co Cl A (110 shares)	Common Stock 2192	3,953
General Maritime Corp (2744 shares)	Common Stock 14448	8,918
General Mtrs Co (322 shares)	Common Stock 10980	11,869
Genesee & Wyoming Inc A (89 shares)	Common Stock 2683	4,713
Genworth Financial Inc C (1504 shares)	Common Stock 25628	19,763
Geo Group Inc (152 shares)	Common Stock 2706	3,748
Getty Realty Corp (495 shares)	Common Stock 11488	15,484
Glaxosmithkline Plc Ads (875 shares)	Common Stock 44251	34,318
Global Payment Inc (186 shares)	Common Stock 6523	8,595
Goldman Sachs Grp Inc (44 shares)	Common Stock 6351	7,399
Google Inc Cl A (113 shares)	Common Stock 48174	67,119
Graftech Intl Ltd (205 shares)	Common Stock 3111	4,067
Great Basin Gold Ltd (3693 shares)	Common Stock 7489	10,931
Greenhill & Co (53 shares)	Common Stock 3440	4,329
Grupo Televisa S.A.Global Dep (1743 shares)	Common Stock 33711	45,196
GSI Commerce Inc (161 shares)	Common Stock 2210	3,740
H Lundbeck A/S Unspns Adr (600 shares)	Common Stock 14280	11,460
Hain Celestial Group Inc (121 shares)	Common Stock 1977	3,274
Halliburton Co (187 shares)	Common Stock 3068	7,635
Harsco Corp (155 shares)	Common Stock 4520	4,390
Hartford Fin Sers Grp Inc (588 shares)	Common Stock 20754	15,576
HCP Incorporated (585 shares)	Common Stock 18448	21,522
Health Care Reit Inc (615 shares)	Common Stock 26436	29,299
Healthways Inc (203 shares)	Common Stock 5227	2,266
Helmerich & Payne (53 shares)	Common Stock 2429	2,569
Hess Corporation (155 shares)	Common Stock 9248	11,864
Hess Corporation (192 shares)	Common Stock 10059	14,696
Hexcel Corp New (362 shares)	Common Stock 6366	6,549
Honda Motor Company Ltd (350 shares)	Common Stock 12790	13,825
Hospitality PPTYS TR Com SBI (980 shares)	Common Stock 21863	22,579
Host Hotel & Resorts Inc (2095 shares)	Common Stock 27005	37,438

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Human Genome Sciences Inc (133 shares)	Common Stock	2519	3,177
IAC Interactive Corp Com (137 shares)	Common Stock	3262	3,932
ICF Intl Inc (124 shares)	Common Stock	3121	3,189
Icon Plc Sp Adr (85 shares)	Common Stock	1843	1,862
IHS Inc Cl A Com (56 shares)	Common Stock	2830	4,502
Informatica Corp (120 shares)	Common Stock	2072	5,284
Infosys Tech Limited (546 shares)	Common Stock	24592	41,540
Ingersoll-Rand Plc (1222 shares)	Common Stock	31209	57,544
Intercontinentalexchange, Inc (155 shares)	Common Stock	18086	18,468
Intermune Inc (59 shares)	Common Stock	2176	2,148
Interpublic Group of Cos Inc (220 shares)	Common Stock	2314	2,336
Intesa Sanpaolo S.P.A. Adr (1235 shares)	Common Stock	45733	20,032
Intuitive Surgical Inc (116 shares)	Common Stock	28033	29,899
Ishares Barclays Tips (3372 shares)	Common Stock	344242	362,510
Italcementi Fabrich Riunte Adr (1100 shares)	Common Stock	16299	9,361
ITC Holdings (69 shares)	Common Stock	3023	4,277
Itron Inc (112 shares)	Common Stock	6357	6,210
ITT Educational Services Inc (32 shares)	Common Stock	2950	2,038
J Sainsbury PLC Spon Adr New (1300 shares)	Common Stock	37172	30,368
Janus Capital Group Inc (158 shares)	Common Stock	2078	2,049
JDS Uniphase CP (255 shares)	Common Stock	3081	3,692
Jefferies Group Inc New (245 shares)	Common Stock	5447	6,524
Joy Global Inc (126 shares)	Common Stock	7575	10,931
JP Morgan Chase & Co (333 shares)	Common Stock	10271	14,126
Kimberly Clark Corp (157 shares)	Common Stock	8521	9,897
Kimberly Clark Spon Adr (1263 shares)	Common Stock	28544	38,888
Kimco Realty Corp (380 shares)	Common Stock	6663	6,855
Kingfisher PLC Spons Adr New (2895 shares)	Common Stock	25537	23,623
KOC Holding (1089 shares)	Common Stock	16184	26,626
Koninklijke Ahold NV Ads (1785 shares)	Common Stock	14693	23,544
Korea Electric Power Corp Ads (1095 shares)	Common Stock	12668	14,794
Kroger Co (479 shares)	Common Stock	9838	10,710
KT Corp Spon Adr (480 shares)	Common Stock	9912	9,984
Kumba Iron Ore Ltd Adr (887 shares)	Common Stock	30198	57,903
Life Technologies Corp (788 shares)	Common Stock	32959	43,734
Life Time Fitness Inc (312 shares)	Common Stock	8048	12,789
Lincoln Ntl Corp Ind (501 shares)	Common Stock	13579	13,933

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
LKQ Corporation (173 shares)	Common Stock	2728	3,931
Lockheed Martin Corp (267 shares)	Common Stock	17759	18,666
Loews Corp (544 shares)	Common Stock	16428	21,167
Louisiana Pacific Corp (248 shares)	Common Stock	1752	2,346
LTC Properties Inc (615 shares)	Common Stock	15740	17,269
Lufkin Ind (131 shares)	Common Stock	5384	8,173
Lyondellbasell (190 shares)	Common Stock	5344	6,536
Manulife Financial Corp (1005 shares)	Common Stock	19275	17,266
Marks & Spencer Grp PLC ADR (1982 shares)	Common Stock	24764	22,793
Massmart Hldgs Ltd Unspn ADR (799 shares)	Common Stock	18075	35,795
Mcdermott International Inc (468 shares)	Common Stock	8022	9,683
Mead Johnson Nutrition Co (438 shares)	Common Stock	25318	27,266
Mechel Steel Group (500 shares)	Common Stock	11481	14,615
Medical Properties Trust Inc (615 shares)	Common Stock	5349	6,660
Medicis Pharm Corp Cl A New (129 shares)	Common Stock	1973	3,456
Mednax Inc (127 shares)	Common Stock	7079	8,546
MellanoX Tech Ltd (120 shares)	Common Stock	1404	3,140
Merck & Co Inc New Com (314 shares)	Common Stock	8616	11,317
Meritage Home Corporation (110 shares)	Common Stock	4437	2,442
Metlife Incorporated (613 shares)	Common Stock	15214	27,242
Microsoft Corp (511 shares)	Common Stock	11592	14,262
Mitsubishi UFJ Fincl Grp ADS (3160 shares)	Common Stock	34222	17,096
Mizuho Fincl Inc Spons ADR (6000 shares)	Common Stock	69975	22,500
Mobile Telesystems OJSC (2633 shares)	Common Stock	52660	54,951
Monmouth RI Est Invt Cp A (1080 shares)	Common Stock	8254	9,180
Moog Inc Cl A (139 shares)	Common Stock	4083	5,532
Mosaic Company (The) (192 shares)	Common Stock	11259	14,661
Motorola Inc (3935 shares)	Common Stock	29356	35,690
MS Emerging Mkts Domestic (59481 shares)	Common Stock	875405	960,610
MS&AD Ins Group Hldgs (1930 shares)	Common Stock	32102	24,260
Murray & Roberts Hldgs Ltd ADR (3913 shares)	Common Stock	21249	24,143
Mylan Inc (160 shares)	Common Stock	2336	3,381
Nabors Industries Ltd New (3625 shares)	Common Stock	71260	85,043
National Oil Well Varco Inc (160 shares)	Common Stock	7517	10,760
National Retail Properti (700 shares)	Common Stock	15279	18,550
Navios Maritime Hldgs Inc (1460 shares)	Common Stock	9071	7,709
Nedbank Grp Ltd Spon ADR (957 shares)	Common Stock	29099	38,605

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Nestle Spon Adr Rep Reg Shr (1157 shares)	Common Stock	54306	68,055
Netease.com Inc Ads (879 shares)	Common Stock	34764	31,776
Netlogic Microsystems Inc (106 shares)	Common Stock	2519	3,330
Newfield Expl Co (80 shares)	Common Stock	4022	5,769
Nice Systems Ltd (120 shares)	Common Stock	2900	4,188
Nippon Telegraph&Telephone Ads (1690 shares)	Common Stock	41950	38,769
Nissan Mtr Co Ltd Spnd Adr (790 shares)	Common Stock	12845	14,978
Noble Corp (203 shares)	Common Stock	7172	7,261
Noble Corp New (2410 shares)	Common Stock	87800	86,206
Noble Energy Inc (184 shares)	Common Stock	7812	15,839
Nokia CP Adr (2245 shares)	Common Stock	34426	23,168
Novartis Ag Adr (560 shares)	Common Stock	29028	33,012
Novellus System (156 shares)	Common Stock	3558	5,042
NRG Energy Inc (434 shares)	Common Stock	12771	8,480
Occidental Petroleum Corp DE (322 shares)	Common Stock	27015	31,588
Occidental Petroleum Corp DE (479 shares)	Common Stock	32662	46,990
Oceaneering Intl Inc (425 shares)	Common Stock	21706	31,293
Oil Co Lukoil SPN Adr (852 shares)	Common Stock	44529	48,751
ON Semiconductor Corp (293 shares)	Common Stock	2086	2,895
Oneok Inc New (123 shares)	Common Stock	4020	6,823
Opentable Inc (72 shares)	Common Stock	2734	5,075
Optimer Pharmaceuticals Inc (213 shares)	Common Stock	2969	2,409
Oriflame Cosmetics SA Adr (2159 shares)	Common Stock	53722	57,753
Pall Corporation (85 shares)	Common Stock	2258	4,214
Parexel Intl Corp (167 shares)	Common Stock	2126	3,545
Partnerre Hldgs (185 shares)	Common Stock	14032	14,865
Perrigo Co (49 shares)	Common Stock	1562	3,103
Petroleo Bras SA Ads (365 shares)	Common Stock	11097	12,472
Petsmart Inc (116 shares)	Common Stock	3719	4,619
Pfizer Inc. (1834 shares)	Common Stock	31629	32,113
Pharmaceutical Prod Dev Inc (263 shares)	Common Stock	5545	7,138
Philip Morris Intl Inc (252 shares)	Common Stock	7802	14,750
Philippine Lg Dist Tel Spn Adr (1008 shares)	Common Stock	54070	58,736
Phillips Van Heusen (236 shares)	Common Stock	8398	14,870
Pitney Bowes Inc (548 shares)	Common Stock	15121	13,251
Plains Expl & Prdtn Co (158 shares)	Common Stock	4665	5,078
Platinum Underwriters Hldgs (51 shares)	Common Stock	1558	2,294

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Plum Creek Timber Co Inc REI (375 shares)	Common Stock	13060	14,044
Portugal Telecom SGPS Sa (2122 shares)	Common Stock	19109	24,318
Posco Ads (72 shares)	Common Stock	7764	7,754
Potash CP of Saskatchewan Inc (651 shares)	Common Stock	63059	100,794
Potlatch Corp (825 shares)	Common Stock	27253	26,854
Praxair Inc (412 shares)	Common Stock	34722	39,334
Precision Castparts Corp (196 shares)	Common Stock	27377	27,285
Pretoria Portland Cement Co (2826 shares)	Common Stock	23536	30,662
Priceline.com Inc (82 shares)	Common Stock	21541	32,763
Pride Intl Inc (264 shares)	Common Stock	8448	8,712
Procter & Gamble (362 shares)	Common Stock	22731	23,288
Promise Co ADR (2300 shares)	Common Stock	59523	6,371
Protective Life CP (304 shares)	Common Stock	6073	8,099
PT BK Mandiri Persero TB (5183 shares)	Common Stock	31992	39,391
PT Semen Gresik Persero ADR (1030 shares)	Common Stock	50617	55,414
PT Telekomunikasi Indonesia (1497 shares)	Common Stock	51387	53,361
PT United Tractors ADR (688 shares)	Common Stock	21912	36,636
Public Storage (435 shares)	Common Stock	38530	44,118
Qlik Technologies (149 shares)	Common Stock	3430	3,855
Quadra FNX Mng Ltd Com (680 shares)	Common Stock	9942	11,413
Qualcomm Inc (1401 shares)	Common Stock	53915	69,336
Quicksilver Resources Inc (95 shares)	Common Stock	1241	1,400
Ralcorp Holdings New (51 shares)	Common Stock	3127	3,316
Raymond James Fincl Inc (262 shares)	Common Stock	5686	8,567
Raytheon Co (New) (252 shares)	Common Stock	10184	11,678
Realty Income Corp (785 shares)	Common Stock	22567	26,847
Reinsurance Group of America (138 shares)	Common Stock	5242	7,412
Repsol YPF SA ADR (481 shares)	Common Stock	11719	13,439
RIO Tinto Plc Spon ADR (1230 shares)	Common Stock	56352	88,142
RIO Tinto PLC Spon ADR (125 shares)	Common Stock	7147	8,958
Riverbed Tech Inc (67 shares)	Common Stock	2498	2,356
Rockwell Automation Inc (613 shares)	Common Stock	28675	43,958
Rockwood Hldgs Inc (110 shares)	Common Stock	2908	4,303
Roper Ind Inc (44 shares)	Common Stock	2013	3,363
Salesforce.com, Inc (343 shares)	Common Stock	21195	45,276
Sanlam Ltd ADR Unspn (2128 shares)	Common Stock	28177	45,731
Sanofi Aventis Ads (1744 shares)	Common Stock	64047	56,209

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Savient Pharmaceuticals (167 shares)	Common Stock	2405	1,860
SBA Communications Corp (250 shares)	Common Stock	5968	10,235
Schlumberger Ltd (1986 shares)	Common Stock	123249	165,831
Seiko Epson Corp Suwa Unsp Adr (3000 shares)	Common Stock	37481	27,150
Seven & I Hldgs Co Ltd (475 shares)	Common Stock	22584	25,351
Shinhan Financial Group Co Ltd (611 shares)	Common Stock	44356	57,324
Shoprite Holdings (1158 shares)	Common Stock	21801	35,713
Signature Bank (66 shares)	Common Stock	2556	3,304
Simon PPTY Group Inc (824 shares)	Common Stock	59112	81,980
Sirius Xm Radio Inc Com (2365 shares)	Common Stock	2458	3,855
Sirona Dental Systems In (63 shares)	Common Stock	1770	2,632
SK Telecom Co Ltd (1575 shares)	Common Stock	35756	29,342
Skyworks Solutions Inc (199 shares)	Common Stock	2037	5,697
SL Green Realty CP (455 shares)	Common Stock	23586	30,717
Snap-On Inc (112 shares)	Common Stock	3933	6,337
Solera Holdings Inc (78 shares)	Common Stock	1949	4,003
Solutia Inc (88 shares)	Common Stock	2010	2,031
Sony Corp Adr 1974 New (895 shares)	Common Stock	29028	31,961
Sotheby's (97 shares)	Common Stock	2847	4,365
South Jersey Ind Inc (153 shares)	Common Stock	6172	8,082
Southwestern Energy Company (362 shares)	Common Stock	14103	13,550
Sovran Self Storage Inc (240 shares)	Common Stock	8540	8,834
SPX Cp (49 shares)	Common Stock	3067	3,503
SRA Intl Inc Cl A (302 shares)	Common Stock	6940	6,176
Standard Bank Grp Ltd Unsp Adr (1115 shares)	Common Stock	29827	36,873
State Auto Finl Cp (170 shares)	Common Stock	4385	2,961
Stillwater Mining Co (103 shares)	Common Stock	2077	2,199
Stmicroelectronics NV (2500 shares)	Common Stock	37455	26,100
STR Holdings Inc (123 shares)	Common Stock	2742	2,460
Sumitomo Mitsui Finl Grp Adr (2192 shares)	Common Stock	11133	15,585
Suncor Energy Inc (2045 shares)	Common Stock	68062	78,303
Swift Energy Co (178 shares)	Common Stock	4228	6,969
Swiss Reinsurance Co Spon Adr (650 shares)	Common Stock	34376	34,918
Swisscom Ag Adr (700 shares)	Common Stock	25090	30,835
Syngenta ag (49 shares)	Common Stock	2740	2,880
Synopsys Inc (129 shares)	Common Stock	2887	3,471
Taiwan Smcndctr Mfg Co Ltd Adr (4577 shares)	Common Stock	45174	57,396

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description		(d) Cost	(e) Value
Takeda Pharmaceutical Co Ltd (600 shares)	Common Stock	16299	14,610
Taleo Corporation Class A (105 shares)	Common Stock	1905	2,903
Talisman Energy Inc (1396 shares)	Common Stock	20136	30,977
Tanger Factory Outlet Centers (330 shares)	Common Stock	13436	16,893
TDK CP Adr New (230 shares)	Common Stock	14235	15,799
Teck Resources Ltd (760 shares)	Common Stock	16722	46,991
Teck Resources Ltd. (357 shares)	Common Stock	13968	22,073
Telecom CP NZ Ltd Ads (1052 shares)	Common Stock	25380	8,837
Telecom Italia SPA Ads New (2881 shares)	Common Stock	80413	37,280
Teledyne Tech Inc (118 shares)	Common Stock	4924	5,189
Telefonica SA Adr (183 shares)	Common Stock	7701	12,521
Telefonos DE MX SA DE CV Adr (840 shares)	Common Stock	23625	13,558
Tenaris S.A. (1536 shares)	Common Stock	56490	75,233
Tetra Tech Inc (101 shares)	Common Stock	2621	2,531
Teva Pharmaceuticals Adr (744 shares)	Common Stock	41038	38,785
The Macerich Co (54 shares)	Common Stock	1729	2,558
The Scotts Miracle-Gro Co (135 shares)	Common Stock	5133	6,854
Thoratec Corp New (101 shares)	Common Stock	2748	2,860
Tiger Brands Ltd Spon Adr New (1132 shares)	Common Stock	24146	33,394
Time Warner Inc (485 shares)	Common Stock	15318	15,603
Timken Co (198 shares)	Common Stock	5550	9,451
Toki Marine Holdings Inc Adr (887 shares)	Common Stock	25776	26,255
Toro Co (133 shares)	Common Stock	5564	8,198
Total Fina Elf (1084 shares)	Common Stock	60981	57,972
Towers Watson & Co. (55 shares)	Common Stock	2504	2,863
Toyota Motor CP (415 shares)	Common Stock	29551	32,632
Transocean Ltd (1214 shares)	Common Stock	78019	84,385
Trican Well Svcs Co Ltd (140 shares)	Common Stock	1654	2,825
Trimble Nav Ltd (126 shares)	Common Stock	3474	5,031
Trustmark CP (192 shares)	Common Stock	3681	4,769
Tupperware Brands Corp (88 shares)	Common Stock	2358	4,195
Turkcell Iletism Hizm As New (3387 shares)	Common Stock	51180	58,019
Tyco Electronics Ltd New (1085 shares)	Common Stock	17205	38,409
UBS Ag New (2528 shares)	Common Stock	33703	41,636
Ultra Petroleum Corp (303 shares)	Common Stock	14201	14,474
Unilever NV NY Sh New (1845 shares)	Common Stock	47158	57,933
Union Pacific Corp (134 shares)	Common Stock	148	12,416

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
United Bankshares Inc (195 shares)	Common Stock	5361 5,694
United Continental Hldgs (131 shares)	Common Stock	2850 3,120
United Fire & Casualty (162 shares)	Common Stock	4166 3,616
United Therapeutics Corp (42 shares)	Common Stock	2053 2,655
Universal Health Services (81 shares)	Common Stock	3258 3,517
Unumprovident Corp (778 shares)	Common Stock	16814 18,843
URS Corp New (130 shares)	Common Stock	5687 5,409
Usinas Siderurgicas DE SP Adr (3868 shares)	Common Stock	48177 46,609
Vale S.A (2613 shares)	Common Stock	76102 90,331
Valspar Corp (222 shares)	Common Stock	5868 7,655
Varian Medical Sys Inc (695 shares)	Common Stock	32843 48,150
VCA Antech Inc (104 shares)	Common Stock	2670 2,422
Ventas Inc (450 shares)	Common Stock	19913 23,616
Viacom Inc New Cl B (817 shares)	Common Stock	12736 32,361
Visa Inc Cl A (398 shares)	Common Stock	27318 28,011
Vistaprint Limited (66 shares)	Common Stock	1886 3,036
Vornado Realty TR SBI (375 shares)	Common Stock	26423 31,249
Walter Energy Inc Com (106 shares)	Common Stock	7841 13,551
Wash Real Est Inv TR Maryland (620 shares)	Common Stock	17836 19,214
Waste Connections (171 shares)	Common Stock	2956 4,708
Weatherford International Ltd (4220 shares)	Common Stock	70782 96,216
Weichai Pwr Co LTD (418 shares)	Common Stock	26704 26,041
Weingarten Realty Inv SBI (990 shares)	Common Stock	20476 23,522
Wells Fargo & Co New (598 shares)	Common Stock	10614 18,532
WGL Hldgs Inc (192 shares)	Common Stock	5647 6,868
Whitestone Reit (115 shares)	Common Stock	1615 1,702
Williams Sonoma (139 shares)	Common Stock	3347 4,961
Wolseley PLC (2200 shares)	Common Stock	23848 6,886
Wolters Kluwer NV Spon Adr (1081 shares)	Common Stock	14032 23,933
Woodward Governor Co Del (143 shares)	Common Stock	2801 5,371
World Fuel Services Corp (181 shares)	Common Stock	4789 6,545
Wright Express Corp (104 shares)	Common Stock	2860 4,784
Wyndham Worldwide Corp (107 shares)	Common Stock	2643 3,206
Xstrata PLC (2620 shares)	Common Stock	9251 12,157
Yanzhou Coal Mining Ltd. (501 shares)	Common Stock	12928 15,331
YARA Intl ASA Spons Adr (70 shares)	Common Stock	2131 4,060
AES Corp, 7.750, 3/01/14	Corporate Bond	46430 46,970

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES

TELALASKA, INC.

PROFIT SHARING SAVINGS PLAN

Plan Year End: 12/31/2010

EIN: 92-0139701

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Amer Express, 7.25%, 5/20/14	Corporate Bond 55625	61,518
Ameristar Casino, 9.25,6/01/14	Corporate Bond 54556	53,500
Aramark Svcs, 8.50, 2/01/15	Corporate Bond 51815	52,250
AT&T Inc, 5.50%, 2/01/18	Corporate Bond 56974	62,209
Bank America, 3.125%, 6/15/12	Corporate Bond 78776	79,750
BB&T, 3.85%, 7/27/12	Corporate Bond 255345	260,073
BB&T, 3.95%, 4/29/16	Corporate Bond 76513	78,443
Cablevision Inc, 7.625, 7/15/1	Corporate Bond 52874	54,250
Chesapeake Eng, 7.625, 7/15/13	Corporate Bond 32137	32,513
Cisco Systems, 4.95%, 2/15/19	Corporate Bond 72556	77,373
Comcast Corp, 5.150%, 1/8/20	Corporate Bond 59449	61,970
Constellation, 7.25, 9/01/16	Corporate Bond 51456	53,000
Corrections, 7.750, 6/1/17	Corporate Bond 47387	45,634
Crown Americas, 7.75, 11/15/15	Corporate Bond 53682	52,000
Davita Inc. 6.375, 11/1/18	Corporate Bond 45274	44,775
Echostar Corp, 7.125, 2/01/16	Corporate Bond 30502	30,975
Enterprise Prod, 5.2%, 9/1/20	Corporate Bond 64318	60,089
GE Cap Corp, 5.875%, 2/15/12	Corporate Bond 207848	210,386
GECC, 5.50%, 1/08/20	Corporate Bond 76462	79,142
Georgia Pac, 8.00, 1/15/24	Corporate Bond 54511	57,125
Goldman Sachs, 3.25%, 6/15/12	Corporate Bond 80761	79,933
Goldman Sachs, 6.150%,4/18	Corporate Bond 66123	66,071
HCA Inc, 9.250, 11/15/16	Corporate Bond 36514	35,207
Iron Mountain 8.375, 8/15/21	Corporate Bond 52637	53,625
JP Morgan, 4.65%, 6/1/14	Corporate Bond 72567	76,852
Kraft Foods, 4.125%, 2/09/16	Corporate Bond 61620	60,884
L-3 Comms Corp, 5.875, 1/15/15	Corporate Bond 51811	50,938
Merrill Lynch, 5.01%, 2/16/12	Corporate Bond 50138	50,276
Merrill Lynch, 5.45%, 2/05/13	Corporate Bond 69633	77,000
NRG Energy, 7.375, 2/01/16	Corporate Bond 30315	30,750
Royal Bk Scotland, 3.950% 9/15	Corporate Bond 78335	76,676
Shell Interntl, 3.10%, 6/28/15	Corporate Bond 79190	75,994
Southwestern Eng, 7.50,2/01/18	Corporate Bond 53896	56,375
Sprint Nextel, 8.375, 8/15/17	Corporate Bond 50048	53,625
Susser Hldgs, 8.500, 5/15/16	Corporate Bond 61527	58,988
Time Warner, 5.85%, 5/1/17	Corporate Bond 70046	78,106
Verizon Wireless 5.550%, 2/01	Corporate Bond 76512	76,087

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PROFIT SHARING SAVINGS PLAN

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EIN: 92-0139701

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Wachovia Corp, 5.25%, 8/1/14	Corporate Bond 54219	60,790
Wynn Las Vegas 7.875, 11/1/17	Corporate Bond 46010	44,178
FHLMC, 5%, 01/30/14	Govt Security 147656	154,647
FNMA, 3.625%, 8/15/11	Govt Security 195523	189,739
FNMA, 4.375%, 9/15/12	Govt Security 180381	175,481
FNMA, 5.25%, 9/15/16	Govt Security 157004	167,142
U S Treas, 2.625%, 8/15/20	Govt Security 78746	74,896
U S Treas, 3.375%, 09/15/09	Govt Security 149105	153,129
U S Treas, 4.250%, 8/15/13	Govt Security 266525	270,010
U S Treas, 4.875%, 8/15/16	Govt Security 310027	308,878
US Treas, 1.375%, 11/15/12	Govt Security 331058	330,864
Active Assets Money Trust	Money Market 177146	177,146
Money Stanley Money Mark	Money Market 62882	62,882
Morgan Stanley Bank	Money Market 38957	38,957
Morgan Stanley Bank	Money Market 54	54
Morgan Stanley Bank Deposit	Money Market 328534	328,534
First Eagle Gold (12910 shares)	Mutual Fund 351834	438,280
AIP ABSRT	Partnership 661000	694,562
Hatteras Mult Strategy Fund	Partnership 266000	638,165
MGD Fut LV Class B	Partnership 556669	707,720
Robecosage Triton	Partnership 667000	633,992
Brasil Telecom S A (BTM) (212 shares)	Preferred Stock 6176	4,649
CBL & Assoc. Prop 7.375 Ser D (95 shares)	Preferred Stock 2236	2,244
Companhia Energy De Min (3298 shares)	Preferred Stock 48553	54,714
Tim Participacoes S A (155 shares)	Preferred Stock 4605	5,292
Ultrapar Part (519 shares)	Preferred Stock 24179	33,538
Vale S.A. (2237 shares)	Preferred Stock 54451	67,602
Vivo Participacoes SA Ads (280 shares)	Preferred Stock 8680	9,125
Rounding adjustment		-12
John Hancock separate account:		
500 Index Fund		15,480
American Balanced Fund		30,955
American Century Vista		48,209
BlackRock Global Allocation		2,997
BlackRock Large Value		13
Blue Chip Growth Fund		51,900

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
 TELALASKA, INC.
 PROFIT SHARING SAVINGS PLAN
 Plan Year End: 12/31/2010
 EIN: 92-0139701
 Plan Number: 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Capital Appreciation Fund		65,395
Capital Income Builder		3,305
Columbia Value & Restructuring		115,394
Davis New York Venture		83,604
DFA Emerging Markets Value		108,233
DFA U.S. Small Cap Fund		23,801
Domini Social Equity		8,857
Energy		284,927
EuroPacific Growth Fund		37,752
Financial Services Fund		59,634
Franklin Balance Sheet		68,453
Franklin Small-Mid Growth		48,252
International Value Fund		2,362
Intl Equity Index Fund		16,540
Intl Small Cap Fund		38,928
JPM MidCap Value Fund		82,037
Legg Mason ClearBr Agg Growth		70,341
Lifestyle Aggressive		673,037
Lifestyle Balanced		1,294,660
Lifestyle Conservative		25,608
Lifestyle Growth		2,387,223
Lifestyle Moderate		64,720
LM Westrn Asset Glb High Yield		20,160
MFS Utilities		83,643
Mid Cap Stock Fund		62,878
Mutual Beacon		195,423
Mutual Global Discovery		6,624
Natural Resources Fund		31,445
Oppenheimer Developing Mkt		811,606
Oppenheimer Global		25,551
Optimized All Cap Fund		37,888
Optimized Value Fund		396
PIMCO Global Bond		6,337
PIMCO Real Return		18,581
PIMCO Total Return		129,105
Real Est. Securities Fund		274,118
Retirement Living at 2010		128,201

FORM 5500, SCHEDULE H, LINE 4i, SUPPORTING FINANCIAL SCHEDULES
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 PROFIT SHARING SAVINGS PLAN
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 EIN: 92-0139701
 Plan Number: 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a) (b) & (c) Identity and Description	(d) Cost	(e) Value
Retirement Living at 2045		7,598
Royce Opportunity		17,339
Science & Technology Fund		26,465
Short-Term Federal		13,633
Small Cap Index Fund		18,894
Small Cap Value Fund		14,030
SMALLCAP World Fund		169,039
Strategic Income Opp Fund		35
T. Rowe Price Equity Inc		17,047
T. Rowe Price Health Sci		36,488
T. Rowe Price Sci & Tech		348,240
T. Rowe Price Sml Cap Val		59,366
T. Rowe Price Spectrum Inc		5,817
The Growth Fund of America		18,225
Washington Mutual Investors		2,583
John Hancock general account:		11,680
Participant loans (4.25% - 9.25%)		217,244