Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
METTEL 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2000

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
MANHATTAN TELECOMMUNICATIONS CORP

55 WATER ST 31ST FLOOR
NEW YORK, NY 10041

2b Employer Identification Number (EIN)
51-0374236

2c Sponsor's telephone number
212-607-2073

2d Business code (see instructions)
517000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	ANDONI ECONOMOU
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
MANHATTAN TELECOMMUNICATIONS CORP

55 WATER ST 31ST FLOOR
NEW YORK, NY 10041

3b Administrator's EIN
51-0374236

3c Administrator's telephone number
212-607-2073

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

5	Total number of participants at the beginning of the plan year	**5**	202
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**	152
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	49
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	201
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	201
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	132
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D 2T

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)	X	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)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)		Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**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)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**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

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

A Name of plan
METTEL 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
MANHATTAN TELECOMMUNICATIONS CORP

D Employer Identification Number (EIN)
51-0374236

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.

1 Coverage Information:

(a) Name of insurance carrier
METLIFE INSURANCE COMPANY OF CONNECTICUT

(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
06-0566090	87726	931019	132	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
7659	0

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 SMITH BARNEY LLC
2000 WESTCHESTER AVENUE
PURCHASE, NY 10577

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7659			4

(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	

(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	
5	Current value of plan's interest under this contract in separate accounts at year end	5	4368696

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.	6d	

Specify nature of costs ▶

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 ▶

b	Balance at the end of the previous year			7b	2546
c	Additions: (1) Contributions deposited during the year	7c(1)	1		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	281		
	(4) Transferred from separate account	7c(4)	21916		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	22198
d	Total of balance and additions (add **b** and **c(6)**)			7d	24744
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	367		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	17558		
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	17925
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	6819

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)**	
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)**	
(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)**	
(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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶	
METTEL 401(K) PLAN		001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
MANHATTAN TELECOMMUNICATIONS CORP	51-0374236

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

ING INSTITUTIONAL PLAN SERVICES LLC

02-0488491

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

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

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

ING INSTITUTIONAL PLAN SERVICES LLC

02-0488491

(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 37 64	RECORDKEEPER	5370	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
METTEL 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MANHATTAN TELECOMMUNICATIONS CORP

D Employer Identification Number (EIN)
51-0374236

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	71790	38709
(2) Participant contributions	1b(2)	56787	18138
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	125624	164992
(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)	3657482	4368696
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2546	6819
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	3914229	4597354
	Liabilities			
g	Benefit claims payable	1g	37000	59343
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	37000	59343
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3877229	4538011

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	38709	
	(B) Participants	2a(1)(B)	569374	
	(C) Others (including rollovers)	2a(1)(C)	14288	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		622371
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	11963	
	(F) Other	2b(1)(F)	146	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		12109
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		484132
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1118612
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	392728	
(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)		392728
f Corrective distributions (see instructions)	2f		59343
g Certain deemed distributions of participant loans (see instructions)	2g		389
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	5370	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5370
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		457830
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		660782
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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: FRIEDMAN LLP (2) EIN: 13-1610809

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.)	4a	X		320220
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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	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?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
METTEL 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MANHATTAN TELECOMMUNICATIONS CORP

D Employer Identification Number (EIN)
51-0374236

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

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): 04-3581074

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 of 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**

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):

---

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):

METTEL 401(k) PLAN

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2010 AND 2009

AND

INDEPENDENT AUDITORS' REPORT

METTEL 401(k) PLAN

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FRIEDMAN LLP
ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
MetTel 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the MetTel 401(k) Plan (the "Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplementary schedules as of and for the year ended December 31, 2010. These financial statements and supplementary schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by MetLife Insurance Company of Connecticut, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and the supplementary schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee that the information as of December 31, 2010 and 2009 and for the year ended December 31, 2010, provided to the Plan administrator by the trustee is complete and accurate.

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

Friedman LLP

October 11, 2011

100 EAGLE ROCK AVENUE, EAST HANOVER, NJ 07936 T 973.929.3500 F 973.929.3501 WWW.FRIEDMANLLP.COM
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METTEL 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2010	2009
ASSETS		
Investments at fair value		
Mutual funds	$ 4,368,696	$ 3,657,482
Insurance company general accounts	6,819	2,546
	4,375,515	3,660,028
Receivables		
Employer contributions	38,709	71,790
Employee contributions	18,138	56,787
Notes receivable from participants	164,992	125,624
Total assets	4,597,354	3,914,229
LIABILITIES		
Excess contributions payable	59,343	37,000
Net assets available for benefits	$ 4,538,011	$ 3,877,229

See notes to financial statements.

METTEL 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2010

ADDITIONS	
Investment income	
Net appreciation in fair value of investments	$ 484,132
Interest on notes receivables from participants	12,109
Contributions	
Employer	38,709
Participants	569,374
Rollovers	14,288
	622,371
	1,118,612
DEDUCTIONS	
Benefits paid to participants	392,728
Deemed distributions of loans to participants	389
Corrective distributions	59,343
Administrative expenses	5,370
	457,830
Net increase	660,782
Net assets available for benefits	
Beginning of year	3,877,229
End of year	$ 4,538,011

See notes to financial statements.

METTEL 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1 - DESCRIPTION OF PLAN

The following brief description of the MetTel 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

General

The Plan is a defined contribution plan covering eligible employees of Manhattan Telecommunications Corp., and its subsidiaries and affiliates (collectively the "Company" or the "Employer"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). ING Institutional Plan Services LLC ("ING") is the Plan's record keeper. MetLife Insurance Company of Connecticut ("MetLife") serves as the trustee of the Plan.

Contributions

Each year, participants may contribute a portion of their pre-tax compensation, as defined in the Plan, subject to certain Internal Revenue Code (the "Code") limitations. The Plan is available to all employees of the Company who have attained the age of 21, completed six months of consecutive service, and are not union employees or non-resident aliens. An employee meeting eligibility requirements may elect participation in the Plan as of the 1st day of the quarter following eligibility.

The Company contributes to the Plan a matching contribution equal to 10% of each participants' elective deferral for the first 5% of compensation contributed (or a maximum of 1% of compensation is matched), as defined. To qualify for an employer matching contribution, a participant must complete 500 hours of service during the Plan year and be employed on the last day of the Plan year unless they were deceased, had a total and permanent disability, or were retired.

The Plan also permits eligible employees who are age fifty or older by the end of the calendar year to make catch-up contributions. Matching contributions do not apply to catch-up contributions.

Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contribution, the Employer's matching contribution, if applicable, and plan earnings. Each participant's account is charged with withdrawals and plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1 - DESCRIPTION OF PLAN (Continued)

Investments
Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and an insurance investment contract as investment options for participants.

The Pension Protection Act created the Qualified Default Investment Alternative ("QDIA"). The QDIA provides employers a safe harbor from fiduciary risk when selecting an investment for a participant or beneficiary who fails to elect his or her own investment. During 2009, the Plan designated the Legg Mason Variable Money Market fund as the QDIA.

The MetLife contract is a Guaranteed Interest Fund, reported as a guaranteed interest contract (unallocated contract).

Participant Loans
Each participant may borrow from their employee elective deferral accounts up to a maximum of $50,000 or 50% of their account balance, whichever is less. All loans have a minimum of $500. A participant cannot have more than two loans outstanding at any one time. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with prevailing rates as determined quarterly by the Plan administrator. The interest rate on loans outstanding at December 31, 2010, ranged from 5.25% to 10.25%. Loan terms range from 1-5 years or up to a reasonable amount of time for the purchase of a primary residence. Principal and interest is paid ratably through payroll deductions.

Vesting
Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts is based on years of continuous service. Participants vest as to employer contributions, as indicated in the following table:

Years of Service	Percentage Vested
1	0%
2	50%
6	100%

Forfeited Accounts
Employer contributions were reduced by $888 from forfeited nonvested accounts in 2009. There were no balances in forfeited nonvested accounts at December 31, 2010 and 2009.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates
Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Notes Receivable from Participants
Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Related fees are recorded as administrative expenses and are expensed when incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a deemed distribution is recorded.

Income Recognition
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.

Administrative Expenses and Management Fee
Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected in net appreciation in fair market value of such investments.

Certain costs and expenses of administering the Plan, such as trustee fees, are paid by the Plan.

Payment of Benefits
On termination of service due to death, disability, retirement or other reasons, a participant may receive his or her vested value in a lump-sum payment. Valuation of accounts is made as of the last day of the month in which the participant's employment is terminated. Benefit claims are recorded as expenses when they have been approved for payment and paid by the Plan.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Hardship Withdrawals
The Plan provides for hardship withdrawals, not to exceed an amount required to meet the immediate need created by the hardship, and then only to the extent such immediate need cannot be satisfied by other sources readily available to the participant. Permissible circumstances for hardship withdrawals include education expenses, costs directly related to the purchase of a principal residence, and costs necessary to prevent eviction from the participants' personal residence and such other circumstances as the Plan Administrator may determine based on rules set forth in the Internal Revenue Service regulations. Salary deferral contributions are suspended for six months after withdrawal.

Investment Valuation
Generally accepted accounting principles ("GAAP") defines fair value, provides guidance for measuring fair value and requires certain disclosures. It discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost). The statement provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

- Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

- Level 3: Unobservable inputs that reflect management's own assumptions.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds
Shares of mutual funds are valued at quoted market price, which represent the net asset value of shares held by the Plan at year end. Investments in mutual funds are classified as Level 1.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation (Continued)

Insurance Company General Accounts
Investments in insurance company general accounts consist of investments in an unallocated contract of MetLife and the fair value of these investments is determined by the Trustee based on the fair value of the underlying securities within the funds, which represent the net asset value of the shares held by the Plan at year end. Investments in insurance company general accounts are classified as Level 2 investments.

New Accounting Pronouncements
Effective January 1, 2010, the Plan adopted the provisions of a new accounting standard which requires that defined contribution plans classify participant loans as notes receivable rather than as investments as was previously required. This standard was adopted retroactively and, as a result, the December 31, 2009 participant loans have been reclassified from investments to notes receivable from participants. The adoption of this standard had no impact on the Plan's net assets or changes in net assets.

Subsequent Events
These financial statements were approved by management and available for issuance on October 11, 2011. Management has evaluated subsequent events through this date.

3 - FAIR VALUE MEASUREMENTS (UNAUDITED)

The following table summarizes investment assets measured at fair value:

	December 31,			
	2010		2009	
	Level 1	Level 2	Level 1	Level 2
Insurance co. general accounts	$ -	$ 6,819	$ -	$ 2,546
Mutual funds				
Large cap	1,150,953	-	976,010	-
Mid cap	459,106	-	377,785	-
Small cap	469,185	-	345,643	-
Real estate	54,055	-	37,386	-
Asset allocation portfolios	106,053	-	87,397	-
Emerging markets	112,667	-	94,790	-
Global equity	237,868	-	195,893	-
International	318,108	-	264,353	-
Moderate allocation	34,000	-	47,428	-
Bond	860,448	-	764,088	-
Money market	566,253	-	466,710	-
	$ 4,368,696	$ 6,819	$ 3,657,482	$ 2,546

4 - INVESTMENTS (UNAUDITED)

Investments that represent 5% or more of the Plan's net assets available for benefits, presented at fair value are as follows:

	December 31,	
	2010	2009
Janus Capital Appreciation	$ -	$ 324,462
Legg Mason Var Money Market	-	466,710
Janus Forty Portfolio	287,785	-
Black Rock Money Market Port	566,253	-
PIMCO Total Return Portfolio	236,860	275,704

4 - INVESTMENTS (UNAUDITED) (Continued)

During 2010, the net realized and unrealized appreciation in fair value of the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) were as follows:

Mutual funds	$ 483,852
Insurance company general accounts	280

5 - RELATED PARTY TRANSACTIONS

MetLife is the trustee as defined by the Plan and, therefore, investments in MetLife and its related entities' funds qualify as party-in-interest transactions. The balances of investments sponsored by MetLife were $290,048 and $253,587 as of December 31, 2010 and 2009, respectively. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Certain officers and employees of the Employer (who may also be participants in the Plan) perform administrative services related to the operation, record keeping and financial reporting of the Plan. The Employer pays these individuals salaries and also pays other administrative expenses on behalf of the Plan. Certain fees, to the extent not paid by the Employer, are paid by the Plan.

6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

7 - RISKS AND UNCERTAINTIES

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

7 - RISKS AND UNCERTAINTIES (Continued)

The Plan may invest in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

8 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 27, 2005, that the Plan and related trust are designed in accordance with the applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Federal, state, and local income tax returns for years prior to 2007 are no longer subject to examination by tax authorities.

9 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

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

	December 31,	
	2010	2009
Statements of net assets		
Investments		
Mutual funds	$ 4,368,696	$ 3,657,482
Insurance company general accounts	6,819	2,546
	$ 4,375,515	$ 3,660,028

9 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)
(Continued)

	Year Ended December 31, 2010
Statement of changes in net assets	
Investments	
Interest and dividends	$ 12,109
Net appreciation in fair value of investments	484,132

10 - EXCESS PARTICIPANT CONTRIBUTIONS PAYABLE

There were excess contributions of $59,343 related to the 2010 Plan year, which were paid by March 15, 2011 and accrued at December 31, 2010.

SUPPLEMENTARY INFORMATION

METTEL 401(k) PLAN

EIN NO. 51-0374236, PLAN NO. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(CONTINUED)

DECEMBER 31, 2010

(a)(b)	Identity of Issue, Borrower, Lessor or Similar Party	Number of Shares/Units (c)	Description of Investments	(e) Current Value
	American Global	78,399	Fund C1 2	$ 127,620
	American Growth	23,037	Income C1 2	27,573
	American Growth	82,549	Fund C1 2	114,110
	Barclays	24,727	Cap Aggregate Bond Index	40,776
	Black Rock	82,630	Aggressive Growth	57,166
	Black Rock	30,501	Bond Inc-C1 A	53,720
	Black Rock	49,887	High Yield	89,486
	Black Rock	14,663	Large-Cap Core	14,887
	Black Rock	40,406	Legacy Large Cap Growth	66,064
	Black Rock	446,538	Money Market Port	566,253
	Clarion Global	58,290	Real Estate	54,055
	Davis Venture Value	8,778	Venture Value	10,197
	Fidelity	59,854	Mid Cap Port SC2	147,311
	Fidelity	58,224	Contra Fund – SC2	93,318
	Franklin	15,577	Sm-Mid Cap Growth	19,583
	FI	10,937	Value Leaders Portfolio	20,272
	Harris Oakmark	101,093	Inter Portfolio	183,163
	Janus	99,720	Forty Portfolio	287,785
	Janus	138,639	Aspenser Enterprise	95,504
	Jennison	17,724	Growth Portfolio	15,789
	Lazard Mid	25,016	Mid Cap Portfolio	69,155
	Legg Mason	18,796	ClrBr SmCpVal Fd	35,880
	Legg Mason	52,885	West Ast Crp Bond	111,310
	Legg Mason	5,670	Clear Bvar Equity	7,505
	Legg Mason	45,267	Clear Br Var App	69,371
	Legg Mason	58,597	Clear Brg Var Agg Growth	65,169
	Legg Mason	12,420	Clear Var Lrg Cp Growth	21,472
	Legg Mason	42,333	Clear Var Sm Cp Growth	62,525
	Legg Mason	8,290	Investment Cns Var Sc Awr	11,000
	Legg Mason	25,888	Clear Br Var Fun Val	23,415
	Legg Mason	19,293	Clear Br Var Lg Cap Val	30,747
	Legg Mason	40,576	Wst Ast Var Adj Rt In	42,254
	Legg Mason	16,065	Wst Ast Var Divr Strt Inc	25,235
	Legg Mason	46,578	Wst As Vr Gl Hiyld Bd	96,749
	Lord Abbett	20,182	Growth and Income Port	19,298
	Lord Abbett	20,053	Bond Debt Port	30,527
	Lord Abbett	53,499	Mid Cap	70,387

See independent auditors' report.

METTEL 401(k) PLAN

EIN NO. 51-0374236, PLAN NO. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(CONTINUED)

DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Number of Shares/Units	Description of Investments	(e) Current Value
*	MetLife	5,570	Conservative/Moderate	6,422
*	MetLife	13,189	Moder-Aggr Alloc Port	13,517
*	MetLife	47,166	Aggr Alloc Port	45,370
*	MetLife	3	Conservative Alloc Port	4
*	MetLife	37,366	Modified Alloc Proc	40,740
*	MetLife	168,008	Stock Index Port	183,995
	MFS	6,676	Total Return Portfolio	15,495
	MFS	10,942	Value Portfolio	14,789
	Morgan Stanley	35,602	EAFE	34,964
	Pioneer	7,031	Fund Portfolio	11,218
	Pioneer	24,383	Strategic Income	57,206
	PIMCO	130,888	Total Return Portfolio	236,860
	Russell	26,680	2000 Index	37,833
	T. Rowe	35,928	Priv Large Cap Growth Port	39,432
	T. Rowe	122,367	Price Small CapGr	182,944
	Templeton	66,517	Foreign Sec Fund	99,981
	Templeton	32,703	Developing Markets	112,667
	Templeton	49,285	Growth Fund Inc	110,248
	Third Avenue	82,705	Small Cap Value	150,003
	Van Kampen	14,338	Comstock Portfolio	22,052
	West Asset Management	62,267	U.S. Government Port	76,325
	Fixed Account (Funds in Insuarance and General Accounts)			6,819
				4,375,515
*	Participants' loans maturing in 2010 through 2014 at interest rates of 5.25% to 10.25%			164,992
				$ 4,540,507

* Indicates party-in-interest as defined by ERISA

See independent auditors' report.

METTEL 401(k) PLAN

EIN NO. 51-0374236, PLAN NO. 001

FORM 5500, SCEEDULE H, PART IV, LINE 4a -
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2010

Identity of Party Involved	Relationship to Plan	Description of Transaction	Late Participant Loan Repayments Included	Total that Constitutes Nonexempt Prohibited Transactions			Total Participant Contributions Transferred Late to Plan
				Contributions Not Corrected	Contributions Outside of VFCP	Contributions Pending Correction in VFCP	
Manhattan Telecommunications Corp.	Plan Sponsor	For the year ended December 31, 2010, the Plan Sponsor failed to remit from multiple participant salary deferrals totaling $396,499 to the Plan's Trustee.	No	$ -	$ 396,499	$ -	$ 396,499

See independent auditors' report.

5500 PLAN 001 PLAN YEAR 20100101 20101231

MANHATTAN TELECOMMUNICATIONS CORP. PLAN #:001 51-0374236

PART IV SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(B) IDENTITY OF ISSUE	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
American Fnds Glbl Grth-2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	126,551.22	127,619.61
American Fnds Grth-CL 2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	110,781.34	114,110.15
American Fnds Grth-Inc 2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	26,926.63	27,572.65
Barclays Cap Aggrgate Bnd	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	41,619.46	40,776.01
BlackRock High Yield	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	89,149.12	89,486.27
BlackRock Large Cap Core	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	14,382.91	14,886.94
BlackRock Legacy Lcap	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	63,820.98	66,064.05
BlackRock Money Mkt Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	566,890.86	566,253.18
Blackrock Agg Gr Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	54,212.76	57,165.51
Blackrock Bnd Inc Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	54,939.15	53,719.85
Clarion Gl Real Estate	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	55,707.47	54,054.87
Davis Venture Value Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	9,878.59	10,197.36
Fi Value Leaders Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	19,531.25	20,271.90
Fidelity VIP Contrafund-2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	90,163.29	93,317.92
Fidelity VIP Mid Cap 2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	145,875.13	147,310.48
Fixed Account	VALUE OF FUNDS HELD IN INSURANCE COMPANY GENERAL ACCOUNT	6,517.53	6,818.85
Franklin Sml-Mid Cap Gr-2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	18,400.53	19,582.66
Harris Oakmark Intl Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	180,442.08	183,163.17
Janus Asp Enterprise Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	89,642.29	95,503.88
Janus Forty	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	290,309.20	287,784.51
Jennison Growth Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	15,490.38	15,789.21
LM Cbridge LgCap V	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	30,095.46	30,747.28
LM Cbridge SmCap V	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	33,544.32	35,880.29
LM Western Corp Bnd	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	113,172.05	111,310.06
Lazard Mid Cap Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	66,089.32	69,154.75
Legg CBridge Var FundVal	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	22,456.39	23,414.92
Legg CBridge Var SmCp Gr	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	59,221.12	62,524.52
Legg CBridge Var Eq Inc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	7,355.82	7,504.66
Legg CBridge Var LCap Gr	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	21,104.64	21,471.77
Legg CBridge Var Aggr Gr	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	61,440.38	65,168.75
Legg ClBridge VarApp Prt	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	67,961.48	69,370.60
Legg Inv Cnsl VarSoc Awr	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	10,803.86	11,000.79
Legg Wstrn Glb Hi Yld Bnd	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	97,199.78	96,749.23
Legg Wstrn Var AdjRateInc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	42,201.90	42,254.05
Legg Wstrn Var DivStrat	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	25,510.95	25,234.79
Loan Fund	LOANS TO PARTICIPANTS: OTHER	165,003.92	165,003.92
Lord Abbett Bnd Deb Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	30,564.42	30,527.12
Lord Abbett Grwth And Inc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	18,543.25	19,297.75
Lord Abbett Mid Cap Val	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	66,208.40	70,386.81
MFS Total Return Port.	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	15,401.83	15,494.96
MFS Value Portfolio	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	14,462.21	14,788.91
MetLife Agg Alloc Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	44,236.15	45,369.50
MetLife Conv Alloc Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	4.20	4.15
MetLife Conv-Mod Alloc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	6,427.47	6,422.57

PART IV SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(B) IDENTITY OF ISSUE	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
MetLife Mod Alloc Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	40,412.94	40,740.33
MetLife Mod-Agg Alloc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	13,286.77	13,517.26
MetLife Stock Index	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	179,007.57	183,994.76
Morgan Stanley EAFE Index	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	35,233.37	34,963.82
PIMCO Total Ret Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	243,397.33	236,860.49
Pioneer Fund Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	10,831.00	11,217.94
Pioneer Strategic Income	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	57,477.45	57,206.06
Russell 2000 Index	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	35,585.88	37,833.25
T Rowe Price Small Cap Gr	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	169,714.50	182,943.56
T. Rowe Pr Lrg Cp Grow B	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	38,812.18	39,431.85
Templeton Dev Mkts Sec-2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	113,968.62	112,667.51
Templeton Foreign Secur-2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	100,709.64	99,980.74
Templeton Growth Fund	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	110,009.08	110,248.44
Third Ave Small Cap Value	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	140,062.94	150,003.40
VanKmp Comstock Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	21,447.64	22,052.28
Western Asset Mgmt US Gov	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	78,012.73	76,325.34

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan MetTel 401(k) Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2000

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
Manhattan Telecommunications Corp

55 WATER ST 31ST FLOOR

NEW YORK NY 10041

2b Employer Identification Number (EIN)
51-0374236

2c Sponsor's telephone number
(212)607-2073

2d Business code (see instructions)
517000

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			
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME	**3b** Administrator's EIN **3c** Administrator's telephone number

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
5 Total number of participants at the beginning of the plan year	**5**	202
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**	152
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	49
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	201
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	201
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	132
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
X

2E 2F 2G 2J 2K 3D 2T

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules			**b General Schedules**			
(1)	X	**R** (Retirement Plan Information)	**(1)**	X		**H** (Financial Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)**			**I** (Financial Information – Small Plan)
			(3)	X	1	**A** (Insurance Information)
			(4)	X		**C** (Service Provider Information)
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(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

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

A Name of plan

MetTel 401(k) Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.

Manhattan Telecommunications Corp

D Employer Identification Number (EIN)

51-0374236

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.

1 Coverage Information:

(a) Name of insurance carrier

MetLife Insurance Company of Connecticut

(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	Policy or contract year (g) To
06-0566090	87726	931019	132	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
7,659	0

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 Smith Barney LLC
2000 Westchester Avenue

Purchase NY 10577

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	Fees and other commissions paid (d) Purpose	(e) Organization code
7,659			4

(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 (c) Amount	Fees and other commissions paid (d) Purpose	(e) Organization code

(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	

(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	
5	Current value of plan's interest under this contract in separate accounts at year end	5	4,368,696

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	6d	

Specify nature of costs ▶

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 ▶

b	Balance at the end of the previous year			7b	2,546
c	Additions: (1) Contributions deposited during the year	7c(1)	1		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	281		
	(4) Transferred from separate account	7c(4)	21,916		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	22,198
d	Total of balance and additions (add **b** and **c(6)**)			7d	24,744
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	367		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	17,558		
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	17,925
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	6,819

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)**	
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)**	
(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)**	
(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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶	
MetTel 401(k) Plan		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
Manhattan Telecommunications Corp	51-0374236	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ING Institutional Plan Services LLC
02-0488491

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

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

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

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)

ING Institutional Plan Services LLC
02-0488491

(b) Service Code(s) 15 37 64

(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?
RECORDKEEPER	5,370	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

(b) Service Code(s)

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

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

(b) Service Code(s)

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

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

(b) Service Code(s)

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

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

(b) Service Code(s)

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

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

(b) Service Code(s)

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

MetTel 401(k) Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500

Manhattan Telecommunications Corp

D Employer Identification Number (EIN)

51-0374236

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	71,790	38,709
(2) Participant contributions	1b(2)	56,787	18,138
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	125,624	164,992
(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)	3,657,482	4,368,696
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2,546	6,819
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	3,914,229	4,597,354
Liabilities			
g Benefit claims payable	1g	37,000	59,343
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	37,000	59,343
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3,877,229	4,538,011

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	38,709	
(B) Participants	2a(1)(B)	569,374	
(C) Others (including rollovers)	2a(1)(C)	14,288	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		622,371
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	11,963	
(F) Other	2b(1)(F)	146	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		12,109
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		484,132
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1,118,612
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	392,728	
(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)		392,728
f Corrective distributions (see instructions)	2f		59,343
g Certain deemed distributions of participant loans (see instructions)	2g		389
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	5,370	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5,370
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		457,830
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		660,782
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: FRIEDMAN LLP (2) EIN: 13-1610809

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.)	4a	X		320,220
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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
MetTel 401(k) Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
Manhattan Telecommunications Corp

D Employer Identification Number (EIN)
51-0374236

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

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): 04-3581074 _____

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 of 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**

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):

---

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):

Form **5558**
(Rev. June 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

▶ **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)
Manhattan Telecommunications Corp

Number, street, and room or suite no. (If a P.O. box, see instructions)
55 WATER ST 31ST FLOOR

City or town, state, and ZIP code
NEW YORK NY 10041

B **Filer's identifying number (see instructions)**
X Employer identification number (EIN)
51-0374236

Social security number (SSN) (see instructions)

C	**Plan name**	**Plan number**	**Plan year ending—**		
			MM	**DD**	**YYYY**
1	MetTel 401(k) Plan	001	12	31	2010
2					
3					

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 I request an extension of time until 10 / 17 / 2011 to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.

2 I request an extension of time until / / to file Form 8955-SSA (see instructions).
Note. A signature IS required if you are requesting an extension to file Form 8955-SSA.

The application **is automatically approved** to the date shown on line 1 and/or line 2 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 1 and/or line 2 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 *(see instructions)*

3 I request an extension of time until / / to file Form 5330.
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax . . . . . ▶ **a**

b Enter the payment amount attached . . . . . ▶ **b**

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ▶ **c**

4 **State in detail why you need the extension:**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶ **Date** ▶

METTEL 401(k) PLAN

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2010 AND 2009

AND

INDEPENDENT AUDITORS' REPORT

METTEL 401(k) PLAN

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FRIEDMAN LLP
ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
MetTel 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the MetTel 401(k) Plan (the "Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplementary schedules as of and for the year ended December 31, 2010. These financial statements and supplementary schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by MetLife Insurance Company of Connecticut, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and the supplementary schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee that the information as of December 31, 2010 and 2009 and for the year ended December 31, 2010, provided to the Plan administrator by the trustee is complete and accurate.

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

Friedman LLP

October 11, 2011

100 EAGLE ROCK AVENUE, EAST HANOVER, NJ 07936 T 973.929.3500 F 973.929.3501 WWW.FRIEDMANLLP.COM
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METTEL 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2010	2009
ASSETS		
Investments at fair value		
Mutual funds	$ 4,368,696	$ 3,657,482
Insurance company general accounts	6,819	2,546
	4,375,515	3,660,028
Receivables		
Employer contributions	38,709	71,790
Employee contributions	18,138	56,787
Notes receivable from participants	164,992	125,624
Total assets	4,597,354	3,914,229
LIABILITIES		
Excess contributions payable	59,343	37,000
Net assets available for benefits	$ 4,538,011	$ 3,877,229

See notes to financial statements.

METTEL 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2010

ADDITIONS	
Investment income	
Net appreciation in fair value of investments	$ 484,132
Interest on notes receivables from participants	12,109
Contributions	
Employer	38,709
Participants	569,374
Rollovers	14,288
	622,371
	1,118,612
DEDUCTIONS	
Benefits paid to participants	392,728
Deemed distributions of loans to participants	389
Corrective distributions	59,343
Administrative expenses	5,370
	457,830
Net increase	660,782
Net assets available for benefits	
Beginning of year	3,877,229
End of year	$ 4,538,011

See notes to financial statements.

METTEL 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1 - DESCRIPTION OF PLAN

The following brief description of the MetTel 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

General

The Plan is a defined contribution plan covering eligible employees of Manhattan Telecommunications Corp., and its subsidiaries and affiliates (collectively the "Company" or the "Employer"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). ING Institutional Plan Services LLC ("ING") is the Plan's record keeper. MetLife Insurance Company of Connecticut ("MetLife") serves as the trustee of the Plan.

Contributions

Each year, participants may contribute a portion of their pre-tax compensation, as defined in the Plan, subject to certain Internal Revenue Code (the "Code") limitations. The Plan is available to all employees of the Company who have attained the age of 21, completed six months of consecutive service, and are not union employees or non-resident aliens. An employee meeting eligibility requirements may elect participation in the Plan as of the 1st day of the quarter following eligibility.

The Company contributes to the Plan a matching contribution equal to 10% of each participants' elective deferral for the first 5% of compensation contributed (or a maximum of 1% of compensation is matched), as defined. To qualify for an employer matching contribution, a participant must complete 500 hours of service during the Plan year and be employed on the last day of the Plan year unless they were deceased, had a total and permanent disability, or were retired.

The Plan also permits eligible employees who are age fifty or older by the end of the calendar year to make catch-up contributions. Matching contributions do not apply to catch-up contributions.

Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contribution, the Employer's matching contribution, if applicable, and plan earnings. Each participant's account is charged with withdrawals and plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1 - DESCRIPTION OF PLAN (Continued)

Investments
Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and an insurance investment contract as investment options for participants.

The Pension Protection Act created the Qualified Default Investment Alternative ("QDIA"). The QDIA provides employers a safe harbor from fiduciary risk when selecting an investment for a participant or beneficiary who fails to elect his or her own investment. During 2009, the Plan designated the Legg Mason Variable Money Market fund as the QDIA.

The MetLife contract is a Guaranteed Interest Fund, reported as a guaranteed interest contract (unallocated contract).

Participant Loans
Each participant may borrow from their employee elective deferral accounts up to a maximum of $50,000 or 50% of their account balance, whichever is less. All loans have a minimum of $500. A participant cannot have more than two loans outstanding at any one time. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with prevailing rates as determined quarterly by the Plan administrator. The interest rate on loans outstanding at December 31, 2010, ranged from 5.25% to 10.25%. Loan terms range from 1-5 years or up to a reasonable amount of time for the purchase of a primary residence. Principal and interest is paid ratably through payroll deductions.

Vesting
Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts is based on years of continuous service. Participants vest as to employer contributions, as indicated in the following table:

Years of Service	Percentage Vested
1	0%
2	50%
6	100%

Forfeited Accounts
Employer contributions were reduced by $888 from forfeited nonvested accounts in 2009. There were no balances in forfeited nonvested accounts at December 31, 2010 and 2009.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates
Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Notes Receivable from Participants
Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Related fees are recorded as administrative expenses and are expensed when incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a deemed distribution is recorded.

Income Recognition
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.

Administrative Expenses and Management Fee
Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected in net appreciation in fair market value of such investments.

Certain costs and expenses of administering the Plan, such as trustee fees, are paid by the Plan.

Payment of Benefits
On termination of service due to death, disability, retirement or other reasons, a participant may receive his or her vested value in a lump-sum payment. Valuation of accounts is made as of the last day of the month in which the participant's employment is terminated. Benefit claims are recorded as expenses when they have been approved for payment and paid by the Plan.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Hardship Withdrawals
The Plan provides for hardship withdrawals, not to exceed an amount required to meet the immediate need created by the hardship, and then only to the extent such immediate need cannot be satisfied by other sources readily available to the participant. Permissible circumstances for hardship withdrawals include education expenses, costs directly related to the purchase of a principal residence, and costs necessary to prevent eviction from the participants' personal residence and such other circumstances as the Plan Administrator may determine based on rules set forth in the Internal Revenue Service regulations. Salary deferral contributions are suspended for six months after withdrawal.

Investment Valuation
Generally accepted accounting principles ("GAAP") defines fair value, provides guidance for measuring fair value and requires certain disclosures. It discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost). The statement provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

- Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

- Level 3: Unobservable inputs that reflect management's own assumptions.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds
Shares of mutual funds are valued at quoted market price, which represent the net asset value of shares held by the Plan at year end. Investments in mutual funds are classified as Level 1.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation (Continued)

Insurance Company General Accounts
Investments in insurance company general accounts consist of investments in an unallocated contract of MetLife and the fair value of these investments is determined by the Trustee based on the fair value of the underlying securities within the funds, which represent the net asset value of the shares held by the Plan at year end. Investments in insurance company general accounts are classified as Level 2 investments.

New Accounting Pronouncements
Effective January 1, 2010, the Plan adopted the provisions of a new accounting standard which requires that defined contribution plans classify participant loans as notes receivable rather than as investments as was previously required. This standard was adopted retroactively and, as a result, the December 31, 2009 participant loans have been reclassified from investments to notes receivable from participants. The adoption of this standard had no impact on the Plan's net assets or changes in net assets.

Subsequent Events
These financial statements were approved by management and available for issuance on October 11, 2011. Management has evaluated subsequent events through this date.

3 - FAIR VALUE MEASUREMENTS (UNAUDITED)

The following table summarizes investment assets measured at fair value:

	December 31,			
	2010		2009	
	Level 1	Level 2	Level 1	Level 2
Insurance co. general accounts	$ -	$ 6,819	$ -	$ 2,546
Mutual funds				
Large cap	1,150,953	-	976,010	-
Mid cap	459,106	-	377,785	-
Small cap	469,185	-	345,643	-
Real estate	54,055	-	37,386	-
Asset allocation portfolios	106,053	-	87,397	-
Emerging markets	112,667	-	94,790	-
Global equity	237,868	-	195,893	-
International	318,108	-	264,353	-
Moderate allocation	34,000	-	47,428	-
Bond	860,448	-	764,088	-
Money market	566,253	-	466,710	-
	$ 4,368,696	$ 6,819	$ 3,657,482	$ 2,546

4 - INVESTMENTS (UNAUDITED)

Investments that represent 5% or more of the Plan's net assets available for benefits, presented at fair value are as follows:

	December 31,	
	2010	2009
Janus Capital Appreciation	$ -	$ 324,462
Legg Mason Var Money Market	-	466,710
Janus Forty Portfolio	287,785	-
Black Rock Money Market Port	566,253	-
PIMCO Total Return Portfolio	236,860	275,704

4 - INVESTMENTS (UNAUDITED) (Continued)

During 2010, the net realized and unrealized appreciation in fair value of the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) were as follows:

Mutual funds	$ 483,852
Insurance company general accounts	280

5 - RELATED PARTY TRANSACTIONS

MetLife is the trustee as defined by the Plan and, therefore, investments in MetLife and its related entities' funds qualify as party-in-interest transactions. The balances of investments sponsored by MetLife were $290,048 and $253,587 as of December 31, 2010 and 2009, respectively. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Certain officers and employees of the Employer (who may also be participants in the Plan) perform administrative services related to the operation, record keeping and financial reporting of the Plan. The Employer pays these individuals salaries and also pays other administrative expenses on behalf of the Plan. Certain fees, to the extent not paid by the Employer, are paid by the Plan.

6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

7 - RISKS AND UNCERTAINTIES

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

7 - RISKS AND UNCERTAINTIES (Continued)

The Plan may invest in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

8 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 27, 2005, that the Plan and related trust are designed in accordance with the applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Federal, state, and local income tax returns for years prior to 2007 are no longer subject to examination by tax authorities.

9 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

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

	December 31,	
	2010	2009
Statements of net assets		
Investments		
Mutual funds	$ 4,368,696	$ 3,657,482
Insurance company general accounts	6,819	2,546
	$ 4,375,515	$ 3,660,028

9 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)
(Continued)

	Year Ended December 31, 2010
Statement of changes in net assets	
Investments	
Interest and dividends	$ 12,109
Net appreciation in fair value of investments	484,132

10 - EXCESS PARTICIPANT CONTRIBUTIONS PAYABLE

There were excess contributions of $59,343 related to the 2010 Plan year, which were paid by March 15, 2011 and accrued at December 31, 2010.

SUPPLEMENTARY INFORMATION

METTEL 401(k) PLAN

EIN NO. 51-0374236, PLAN NO. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(CONTINUED)

DECEMBER 31, 2010

(a)(b)	Identity of Issue, Borrower, Lessor or Similar Party	Number of Shares/Units (c)	Description of Investments	(e) Current Value
	American Global	78,399	Fund C1 2	$ 127,620
	American Growth	23,037	Income C1 2	27,573
	American Growth	82,549	Fund C1 2	114,110
	Barclays	24,727	Cap Aggregate Bond Index	40,776
	Black Rock	82,630	Aggressive Growth	57,166
	Black Rock	30,501	Bond Inc-C1 A	53,720
	Black Rock	49,887	High Yield	89,486
	Black Rock	14,663	Large-Cap Core	14,887
	Black Rock	40,406	Legacy Large Cap Growth	66,064
	Black Rock	446,538	Money Market Port	566,253
	Clarion Global	58,290	Real Estate	54,055
	Davis Venture Value	8,778	Venture Value	10,197
	Fidelity	59,854	Mid Cap Port SC2	147,311
	Fidelity	58,224	Contra Fund – SC2	93,318
	Franklin	15,577	Sm-Mid Cap Growth	19,583
	FI	10,937	Value Leaders Portfolio	20,272
	Harris Oakmark	101,093	Inter Portfolio	183,163
	Janus	99,720	Forty Portfolio	287,785
	Janus	138,639	Aspenser Enterprise	95,504
	Jennison	17,724	Growth Portfolio	15,789
	Lazard Mid	25,016	Mid Cap Portfolio	69,155
	Legg Mason	18,796	ClrBr SmCpVal Fd	35,880
	Legg Mason	52,885	West Ast Crp Bond	111,310
	Legg Mason	5,670	Clear Bvar Equity	7,505
	Legg Mason	45,267	Clear Br Var App	69,371
	Legg Mason	58,597	Clear Brg Var Agg Growth	65,169
	Legg Mason	12,420	Clear Var Lrg Cp Growth	21,472
	Legg Mason	42,333	Clear Var Sm Cp Growth	62,525
	Legg Mason	8,290	Investment Cns Var Sc Awr	11,000
	Legg Mason	25,888	Clear Br Var Fun Val	23,415
	Legg Mason	19,293	Clear Br Var Lg Cap Val	30,747
	Legg Mason	40,576	Wst Ast Var Adj Rt In	42,254
	Legg Mason	16,065	Wst Ast Var Divr Strt Inc	25,235
	Legg Mason	46,578	Wst As Vr Gl Hiyld Bd	96,749
	Lord Abbett	20,182	Growth and Income Port	19,298
	Lord Abbett	20,053	Bond Debt Port	30,527
	Lord Abbett	53,499	Mid Cap	70,387

See independent auditors' report.

METTEL 401(k) PLAN

EIN NO. 51-0374236, PLAN NO. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(CONTINUED)

DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Number of Shares/Units	Description of Investments	(e) Current Value
*	MetLife	5,570	Conservative/Moderate	6,422
*	MetLife	13,189	Moder-Aggr Alloc Port	13,517
*	MetLife	47,166	Aggr Alloc Port	45,370
*	MetLife	3	Conservative Alloc Port	4
*	MetLife	37,366	Modified Alloc Proc	40,740
*	MetLife	168,008	Stock Index Port	183,995
	MFS	6,676	Total Return Portfolio	15,495
	MFS	10,942	Value Portfolio	14,789
	Morgan Stanley	35,602	EAFE	34,964
	Pioneer	7,031	Fund Portfolio	11,218
	Pioneer	24,383	Strategic Income	57,206
	PIMCO	130,888	Total Return Portfolio	236,860
	Russell	26,680	2000 Index	37,833
	T. Rowe	35,928	Priv Large Cap Growth Port	39,432
	T. Rowe	122,367	Price Small CapGr	182,944
	Templeton	66,517	Foreign Sec Fund	99,981
	Templeton	32,703	Developing Markets	112,667
	Templeton	49,285	Growth Fund Inc	110,248
	Third Avenue	82,705	Small Cap Value	150,003
	Van Kampen	14,338	Comstock Portfolio	22,052
	West Asset Management	62,267	U.S. Government Port	76,325
	Fixed Account (Funds in Insuarance and General Accounts)			6,819
				4,375,515
*	Participants' loans maturing in 2010 through 2014 at interest rates of 5.25% to 10.25%			164,992
				$ 4,540,507

* Indicates party-in-interest as defined by ERISA

See independent auditors' report.

METTEL 401(k) PLAN

EIN NO. 51-0374236, PLAN NO. 001

FORM 5500, SCEEDULE H, PART IV, LINE 4a -
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2010

Identity of Party Involved	Relationship to Plan	Description of Transaction	Late Participant Loan Repayments Included	Total that Constitutes Nonexempt Prohibited Transactions			Total Participant Contributions Transferred Late to Plan
				Contributions Not Corrected	Contributions Outside of VFCP	Contributions Pending Correction in VFCP	
Manhattan Telecommunications Corp.	Plan Sponsor	For the year ended December 31, 2010, the Plan Sponsor failed to remit from multiple participant salary deferrals totaling $396,499 to the Plan's Trustee.	No	$ -	$ 396,499	$ -	$ 396,499

See independent auditors' report.