

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>06/01/2010</u> and ending <u>05/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>RETIREMENT PLAN II FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1966</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>07/01/1966</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>07/01/1966</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>MIDWEST TELEVISION, INC.</u> <u>7677 ENGINEER ROAD</u> <u>SAN DIEGO, CA 92111-1515</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>37-0704427</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>858-571-8888</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>515100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>37-0704427</u>	2c Sponsor's telephone number <u>858-571-8888</u>	2d Business code (see instructions) <u>515100</u>	
2b Employer Identification Number (EIN) <u>37-0704427</u>					
2c Sponsor's telephone number <u>858-571-8888</u>					
2d Business code (see instructions) <u>515100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/01/2012	JEANNETTE SCHIERBAUM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

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

RETIREMENT COMMITTEE

7677 ENGINEER ROAD
SAN DIEGO, CA 92111-1515**3b** Administrator's EIN

37-0704427

3c Administrator's telephone number

858-571-8888

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**

265

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**

89

b Retired or separated participants receiving benefits.....**6b**

42

c Other retired or separated participants entitled to future benefits.....**6c**

124

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

255

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

9

f Total. Add lines **6d** and **6e**.....**6f**

264

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g****h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

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:

1A 1G 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011

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

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

A Name of plan <u>RETIREMENT PLAN II FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MIDWEST TELEVISION, INC.</u>	D Employer Identification Number (EIN) <u>37-0704427</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2010</u>
2	Assets:
a	Market value 2a <u>12270232</u>
b	Actuarial value 2b <u>13125576</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>54</u> <u>5890910</u>
b	For terminated vested participants 3b <u>122</u> <u>6188643</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>0</u>
(2)	Vested benefits 3c(2) <u>4638050</u>
(3)	Total active 3c(3) <u>92</u> <u>4638050</u>
d	Total 3d <u>268</u> <u>16717603</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.58</u> %
6	Target normal cost 6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>02/27/2012</u>
Signature of actuary	Date
<u>THOMAS J. DOHERTY</u>	<u>11-04395</u>
Type or print name of actuary	Most recent enrollment number
<u>H P L & S INC.</u>	<u>847-392-2999</u>
Firm name	Telephone number (including area code)
<u>700 BUSSE ROAD</u> <u>ELK GROVE VILLAGE, IL 60007</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	16778	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	16778	0
10	Interest on item 9 using prior year's actual return of <u>9.47</u> %	1589	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		424
b	Interest on (a) using prior year's effective rate of <u>6.62</u> %		28
c	Total available at beginning of current plan year to add to prefunding balance		452
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	18367	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	78.40 %
15	Adjusted funding target attainment percentage.....	15	78.40 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	75.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and liquidity shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/06/2010	176780	0			
12/14/2010	176780	0			
03/09/2011	176780	0			
07/11/2011	176780	0			
12/28/2011	99458	0			
			Totals ▶	18(b)	18(c)
				806578	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 765779
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.51 %	2nd segment: 6.64 %	3rd segment: 6.75 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3610412	765779
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	765779
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35).....	36	765779
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	765779
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 06/01/2010 and ending 05/31/2011		
A Name of plan RETIREMENT PLAN II FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 MIDWEST TELEVISION, INC.		D Employer Identification Number (EIN) 37-0704427

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)	284592	276238
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	51150	62910
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	554685	306964
(2) U.S. Government securities.....	1c(2)	2170070	2885572
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1785945	1696529
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2897218	3596322
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4528742	5948997
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12272402	14773532

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12272402	14773532
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	806578	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		806578

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	150420	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		150420
(2) Dividends: (A) Preferred stock	2b(2)(A)	239203	
(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)		239203
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	179400	
(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)		179400

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	1776236	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1776236
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3151837

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	650707	
(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)		650707
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		650707

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2501130
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011

A Name of plan <u>RETIREMENT PLAN II FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MIDWEST TELEVISION, INC.</u>	D Employer Identification Number (EIN) <u>37-0704427</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>95-4326507</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>1</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA**

**FINANCIAL STATEMENTS
May 31, 2011 and 2010**



CliftonLarsonAllen

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Independent Auditor's Report

Plan Committee
Retirement Plan II for Employees of
Midwest Television, Inc. in
San Diego, California

We were engaged to audit the accompanying statements of net assets available for benefits of the Retirement Plan II for Employees of Midwest Television, Inc. in San Diego, California (the Plan) as of May 31, 2011 and 2010 and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits at May 31, 2010, the related statement of changes in accumulated plan benefits for the year then ended, and supplemental schedule as of May 31, 2011. These financial statements and schedules are the responsibility of the plan administrator.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by the Trustee of the Plan, Busey Trust Company, from November 20, 2009 to May 31, 2011 and Bank of America from June 1, 2009 to November 20, 2009, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained a certification from the Trustees as of, and for the years ended May 31, 2011 and 2010, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and we do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, 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.



Champaign, Illinois
February 22, 2012

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
May 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
ASSETS		
Investments	\$ 14,434,384	\$ 11,936,660
Accrued income	62,910	51,150
Employer contribution receivable	<u>276,238</u>	<u>284,592</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 14,773,532</u></u>	<u><u>\$ 12,272,402</u></u>

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

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended May 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income	\$ 2,345,259	\$ 1,040,137
Employer contribution	<u>806,578</u>	<u>776,118</u>
Total additions	<u>3,151,837</u>	<u>1,816,255</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	650,707	650,341
Management fees and administrative expenses	<u>-</u>	<u>11,718</u>
Total deductions	<u>650,707</u>	<u>662,059</u>
NET INCREASE	2,501,130	1,154,196
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>12,272,402</u>	<u>11,118,206</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 14,773,532</u></u>	<u><u>\$ 12,272,402</u></u>

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

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
STATEMENT OF ACCUMULATED PLAN BENEFITS
May 31, 2010**

**ACTUARIAL PRESENT VALUE
OF ACCUMULATED PLAN
BENEFITS**

Vested benefits:

Participants currently receiving payments	\$ 7,073,420
Other participants	<u>11,564,889</u>

**TOTAL ACTUARIAL PRESENT
VALUE OF ACCUMULATED
PLAN BENEFITS**

\$ 18,638,309

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

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended May 31, 2010**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 16,914,697
Increase (decrease) during the year attributable to:	
Benefits paid	(650,341)
Changes due to decrease in discount period and due to mortality and turnover experience	3,687,091
Change in actuarial assumptions	<u>(1,313,138)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	 <u>\$ 18,638,309</u>

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

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Retirement Plan II for Employees of Midwest Television Inc. in San Diego, California (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

The Plan is a defined benefit pension plan for non-union employees of Midwest Television, Inc.'s television and radio stations located in San Diego, California. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participants are eligible for benefits after normal retirement age of 65 with between at least three years of service (partially vested) and over 7 years of service (fully vested), early retirement after age 55 with at least 15 years of service. Participants' spouses are eligible for a pre-retirement death benefit if the employee has completed an hour of service on or after August 23, 1984 or the employee has at least 10 years of service and at least one hour of employment after June 30, 1976. Participant annual pension benefits at normal retirement are equal to 2½% of compensation after June 1, 1979 subject to limitation established by the Internal Revenue Code, less 1½% of estimated social security benefits. For participation prior to June 1, 1979 participants are credited with \$113 of annual pension provided annual compensation each year equals or exceeds \$10,000. The amounts of benefits paid are adjusted for early retirement. If any employee does not have at least 7 years of service before termination the participant would forfeit the right to receive a portion of their accumulated plan benefits. Participants may elect to receive benefits paid in a lifetime only, period-certain and lifetime benefit, direct rollover, or joint and contingent benefit.

On May 11, 1999 the Plan was amended effective June 1, 1999. This amendment froze Plan benefits at the accumulated benefits amount accrued as of June 1, 1999.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies of the Plan:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provision to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

1. Retired or terminated employees or their beneficiaries.
2. Beneficiaries of employees who have died.
3. Present employees or their beneficiaries.

Benefits under the Plan are based on employees' compensation in each plan year. Benefits payable under all circumstances, retirement, death and disability, are included to the extent they are deemed attributable to employee service rendered to June 1, 2010, the valuation date for actuarial purposes.

The actuarial present value of accumulated plan benefits is determined by an actuary from HPL & S and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of June 1, 2010 are as follows:

Life Expectancy of Participants

A table prepared by HPL & S based on the 2010 Annuitant/Nonannuitant Mortality Tables.

Investment Return

As of June 1, 2010, 5.70% compounded annually (net of investment expense) in the determination of the benefit obligation.

Retirement Age

Age 65 and completion of 5 years of benefit service or age on valuation date if greater than 65.

Percent Married

80% of all employees are assumed to be married. Wives are assumed to be 2 years younger than husbands.

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different assumptions would be applicable.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the actuarial present values of accumulated Plan benefits at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements.

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

NOTE 3 - FUNDING POLICY

The Company's maximum and minimum contributions to the Plan are determined by the Plan's actuary. Participants in the Plan are not allowed to make contributions to the Plan. The Company plans to make contributions to maintain the trust fund on a sound actuarial basis. The Company made contributions of \$806,578 and \$776,118 for the years ended May 31, 2011 and 2010. The Company's contributions for the years ended May 31, 2011 and 2010 exceeded or met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provision set forth in ERISA.

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 4 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan shall be liquidated subject to applicable law. Participants' accrued benefits as of the date of termination would become fully vested and nonforfeitable to the extent funded.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation if the Plan terminates. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

NOTE 5 - SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustees have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- a. Total investments as shown in the accompanying statements of net assets available for benefits of \$14,434,384 as of May 31, 2011 and \$11,936,660 as of May 31, 2010 and accrued income of \$62,910 and \$51,150 as of May 31, 2011 and 2010.
- b. Net investment earnings as shown in the accompanying statements of changes in net assets available for benefits of \$2,345,259 and \$1,040,137 for the years ended May 31, 2011 and 2010, respectively.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 6 - INVESTMENTS:

The Plan's investments that represent 5 percent or more of the Plan's net assets available for benefits as of May 31 are as follows:

	<u>2011</u>		<u>2010</u>
Registered investment companies			
Acadian Emerging Market	\$	*	\$ 668,532

*Below 5% threshold in the Plan.

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - INVESTMENTS (CONTINUED)

The Plan's investment income (including gains and losses on investments bought and sold, as well as held for the years ended May 31) are as follows:

	<u>2011</u>	<u>2010</u>
Interest	\$ 148,486	\$ 89,022
Dividends	241,137	261,058
Other income	-	605
Net appreciation (depreciation) in fair value of investments:		
Real estate investment trust	-	(3,637)
Government obligations	23,550	48,365
Municipal obligations	12,946	3,964
Certificate of deposit	(1,027)	1,441
Corporate bonds	2,828	(1,216)
Common/collective investment funds	-	267,430
Mortgage-backed securities	(3,170)	6,152
Convertible securities	-	(819)
Common stock	692,772	216,256
Registered investment companies	<u>1,227,737</u>	<u>151,516</u>
Total investment income	<u>\$ 2,345,259</u>	<u>\$ 1,040,137</u>

NOTE 7 - FAIR VALUE MEASUREMENTS

Generally accepted accounting principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). The three levels of the fair value hierarchy are described as follows:

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

Level 2- Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
-

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds, government and municipal obligations: Valued at benchmark yields, reported trades, broker/dealer quotes and other items.

Registered investment companies: Valued at the net asset value of shares held by the plan at year end.

Mortgage-backed securities: Valued based on the computation of cash flows from the mortgage pass-through based on the weighted-average maturity and weighted average coupon.

Certificates of deposit: Valued at fair value based upon all future cash flows, plus, the present value of maturity price, discounted at required yield based on comparable offerings with similar interest rates and maturity dates in the market.

Money market funds and short term investments: Valued at \$1 per share.

Common/collective funds: Valued based upon the underlying investments of units held by the Plan at year end.

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

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2011 and 2010:

	Assets at Fair Value As of May 31, 2011			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock	\$ 3,596,322	\$ -	\$ -	\$ 3,596,322
Municipal obligations	-	1,134,684	-	1,134,684
Registered investments:				
Emerging markets	1,390,157	-	-	1,390,157
Small cap	248,817	-	-	248,817
Large blend	607,079	-	-	607,079
Long-short	419,818	-	-	419,818
Foreign	1,600,831	-	-	1,600,831
Mid-cap	573,460	-	-	573,460
Commodities	493,413	-	-	493,413
Real estate	218,444	-	-	218,444
High Yield Bond	128,965	-	-	128,965
Bank loan	268,013	-	-	268,013
Total registered investment companies	5,948,997	-	-	5,948,997
Government obligations	-	2,885,572	-	2,885,572
Mortgage backed securities	-	190,155	-	190,155
Certificates of deposit	-	120,296	-	120,296
Short-term investments	-	186,667	-	186,667
Corporate bonds	371,691	-	-	371,691
Total assets at fair value	<u>\$ 9,917,010</u>	<u>\$ 4,517,374</u>	<u>\$ -</u>	<u>\$ 14,434,384</u>

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value			
	As of May 31, 2010			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock	\$ 2,897,218	\$ -	\$ -	\$ 2,897,218
Municipal obligations	-	1,146,061	-	1,146,061
Registered investments:				
Emerging markets	668,532	-	-	668,532
Small cap	201,401	-	-	201,401
Large blend	566,216	-	-	566,216
Long-short	196,031	-	-	196,031
Foreign	1,401,973	-	-	1,401,973
Mid-cap	441,170	-	-	441,170
Commodities	505,155	-	-	505,155
Real estate	179,193	-	-	179,193
Total registered investment companies	4,159,671	-	-	4,159,671
Government obligations	-	2,170,070	-	2,170,070
Mortgage backed securities	-	384,311	-	384,311
Certificates of deposit	-	221,323	-	221,323
Short-term investments	-	333,362	-	333,362
Corporate bonds	255,573	-	-	255,573
Common/collective funds	-	369,071	-	369,071
Total assets at fair value	<u>\$ 7,312,462</u>	<u>\$ 4,624,198</u>	<u>\$ -</u>	<u>\$11,936,660</u>

NOTE 8 - RELATED PARTIES

For the plan year ended May 31, 2011, investments are managed by Busey Trust Company. For the plan year ended May 31, 2010, investments were managed by Busey Trust Company and Bank of America, the Trustees, as defined by the Plan. Therefore, transactions with Bank of America qualify as party-in-interest transactions. Fees paid to Bank of America by the Plan for investment management services were \$0- and \$11,718 for the years ended May 31, 2011 and 2010, respectively. The majority of the administrative expenses of the Plan, including all management fees payable to Busey Trust Company, are paid directly by the Plan Sponsor.

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 9 - TAX STATUS

Effective January 1, 2008 the Plan was amended to comply with changes in the Internal Revenue Code. The Plan obtained its latest determination letter dated November 4, 2008 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter however, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 10 - RISKS AND UNCERTAINTIES

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

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

NOTE 11 - SUBSEQUENT EVENTS

Management evaluated subsequent events through February 22, 2012, the date the financial statements were available to be issued. Events or transactions occurring after May 31, 2011, but prior to February 22, 2012 that provided additional evidence about conditions that existed at May 31, 2011, have been recognized in the financial statements for the year ended May 31, 2011. Events or transactions that provided evidence about conditions that did not exist at May 31, 2011 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended May 31, 2011.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
COMMON STOCKS			
	AFLAC Inc. - 846 shares	\$ 44,432	\$ 40,430
	Abbott Labs - 1,148 shares	50,822	59,983
	Adobe - 2,172 shares	67,201	75,216
	American Express Company - 1,515 shares	44,782	78,174
	Amgen Inc - 794 shares	46,622	48,069
	ADP - 1,890 shares	66,528	104,158
	Becton Dickinson & Co - 724 shares	55,307	63,386
	BHP Billiton PLC - 911 shares	51,809	86,928
	Blackrock Com - 249 shares	45,439	51,184
	Caterpillar - 1,208 shares	41,007	127,806
	Chevron Corporation - 795 shares	51,740	83,403
	CISCO - 4,401 shares	90,803	73,937
	Colgate Palmolive - 807 shares	59,157	70,637
	CONOCO Phillips - 1,218 shares	51,582	89,182
	Danaher - 1,160 shares	35,568	63,255
	Diageo Plc - 1,020 shares	59,036	86,792
	Walt Disney - 1,457 shares	35,753	60,655
	EMC Corporation - 5,882 shares	149,614	167,461
	Expeditors - 1,160 shares	35,844	61,271
	Exxon Mobil Corporation - 754 shares	51,559	62,936
	Fluor Corporation - 895 shares	41,841	61,692
	General Electric Company - 6,169 shares	90,373	121,159
	IBM - 865 shares	103,088	146,124
	Johnson & Johnson - 1,403 shares	84,472	94,408
	Eli Lilly - 1,452 shares	48,526	55,873
	McDonalds Corporation - 1,109 shares	69,602	90,428
	Medtronic - 1,340 shares	46,284	54,538
	Microsoft - 2,851 shares	69,023	71,304
	National-Oil Well - 1,906 shares	64,760	138,337
	Nike Inc - 679 shares	35,339	57,342
	Northern Trust - 1,107 shares	64,596	54,011
	Oracle - 3,220 shares	69,777	110,188
	Pepsico Inc - 1,081 shares	61,141	76,881
	Proctor and Gamble - 1,121 shares	62,372	75,107
	SEI Investments - 2,424 shares	45,289	57,303
	Schlumberger - 1,162 shares	64,653	99,607
	Staples - 1,760 shares	35,834	29,603
	Starbucks - 2,507 shares	36,075	92,233
	Teva Pharma - 1,041 shares	51,176	52,987

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
COMMON STOCKS (CONTINUED)			
	US Bancorp - 1,729 shares	\$ 37,364	\$ 44,262
	United Technologies - 669 shares	35,894	58,718
	Walmart - 2,305 shares	118,587	127,282
	Waste Management - 1,279 shares	35,850	49,728
	Wells Fargo & Company - 1,748 shares	45,026	49,591
	Accenture - 1,951 shares	66,881	111,968
	Transocean - 877 shares	64,451	60,785
	Total common stocks	<u>2,682,879</u>	<u>3,596,322</u>
MUNICIPAL OBLIGATIONS			
	Albany Wisconsin School District GO Bonds, 3.95%, 4/1/2014 - \$70,000	70,582	73,368
	Beechwood KY Indpt School District Rev Bonds, 1.95%, 8/1/2011 - \$100,000	100,000	100,173
	Brown Deer Wisconsin Taxable GO Corp Purp Bonds, 2.1%, 4/1/2012 - \$60,000	60,116	60,463
	Buncombe County N C LTD Obligation Cops, 4.3%, 6/1/2016 - \$150,000	150,000	158,689
	Champaign County Illinois Community Unit Taxable Alternative Revenue Source Bond 4%, 1/1/2017 - \$55,000	55,000	55,684
	Columbus-Franklin County Ohio FI Revenue Bonds 4.1%, 2/15/2017 - \$50,000	50,271	50,327
	Harris County Texas Ref Tax Sub Lien Revenue, 5%, 8/15/2012 - \$50,000	52,815	52,503
	Kaukauna WI Electric System Revenue Bonds, 2.3%, 12/15/2012 - \$50,000	50,065	50,574
	Kronenwetter Wisconsin Taxable GO Bonds, 3.25%, 12/1/2012-2011 - \$100,000	101,080	101,117
	Macon Christian Dewitt ETC CNT GO Bonds, 4.8% 12/1/2017 - \$145,000	149,684	156,741
	Monona Wisconsin Taxable Prom NTS 1.125%, 10/1/2011 - \$100,000	100,185	100,168
	Norfolk Virginia GO Bonds Call 7/1/12 @ 100.00 2.09%, 1/1/2014-2012 - \$50,000	50,405	50,271
	Tippecanoe County Indiana NSE, 3.74%, 7/15/2015 - \$100,000	100,000	104,432
	West Dundee Illinois GO Bonds Taxable Bonds, 2.2%, 1/1/2013 - \$20,000	20,000	20,174
	Total municipal obligations	<u>1,110,203</u>	<u>1,134,684</u>

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
MORTGAGE BACKED SECURITIES			
	FNMA Pass-Thru SHRT 4.5%, 7/1/2013 - \$9,426	\$ 9,756	\$ 9,654
	FNMA Pass-Thru 4.5%, 6/1/2019 - \$95,905	99,501	102,582
	FNMA Pass-Thru 5%, 8/1/2020 - \$21,332	22,105	23,036
	FNMA Pass Thru 5%, 1/1/2022 - \$50,940	53,073	54,883
	Total mortgage backed securities	184,435	190,155
CORPORATE BONDS			
	General Electric Cap Coporation, 4.375%, 11/21/11 - \$100,000	104,969	101,921
	Home Depot Inc SR NT, 5.4%, 3/1/2016 - \$50,000	57,682	56,351
	JP Morgan Chase & Co SR NT, 3.7%, 1/20/2015 - \$150,000	151,820	157,169
	Wachovia Corp Global MTN NT, 5.75%, 2/1/2018 - \$50,000	55,609	56,250
	Total corporate bonds	370,080	371,691
REGISTERED INVESTMENT COMPANIES			
	Acadian Emerging Market - 35,061.303 shares	478,587	731,028
	DWS Leveraged Loan - 28,391.168 shares	270,000	268,013
	Dreyfus Small-Cap Value - 3,367.459 shares	53,745	82,334
	Fidelity Small-Cap - 2,746.277 shares	53,745	78,928
	Fidelity Diversified - 19,150.741 shares	463,448	607,079
	Goldman Sachs Emerging Debt - USD, 21,277.02 shares	226,565	267,665
	Goldman Absolute Return Tracker - 44,472.243 shares	400,000	419,818
	Ishares MSCI EAFE Index - 9,830 shares	459,971	610,050
	Ishares S&P Midcap 400 Index - 2,914 shares	171,120	291,604
	Ishares Russell 2000 Index - 1,032 shares	53,478	87,555
	PIMCO High Yield Bond - 13,561.024 shares	103,898	128,965
	PIMCO Commodity Real Return - 50,867.367 shares	363,702	493,413
	PIMCO EM Debt - Local Currency - 35,362.579 shares	395,000	391,464
	T. Rowe Mid Cap Growth - 4,382.777 shares	171,893	281,856
	Templeton Foreign - 27,992.528 shares	475,593	607,718
	Third Avenue Global REIT - 8,840.293 shares	150,285	218,444
	Vanguard International Explorer - 21,914.363 shares	259,466	383,063
	Total registered investment companies	4,550,496	5,948,997
CERTIFICATES OF DEPOSIT			
	GE Money, Bank of Salt Lake City Utah, 1.8% 8/8/11	119,882	120,296

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
SHORT TERM INVESTMENTS			
	Goldman Federal Fund -186,667 shares	\$ 186,667	\$ 186,667
GOVERNMENT OBLIGATIONS			
	Federal Farm Credit Banks Global Cons Bond 4.65%, 12/12/2016 - \$100,000	103,835	112,620
	Federal Farm Credit Bank, 4.9%, 12/29/2014 - \$50,000	53,536	56,477
	Federal Farm Credit Bank Cons Bond, 4.95%, 12/27/2016 - \$100,000	107,336	114,754
	Federal Home Loan Bank Cons Bond, 5.5%, 8/15/2016 \$100,000	110,234	117,672
	Federal Home Loan Bank 4.75% 2/13/2015 - \$100,000	106,244	112,601
	Federal Home Loan Bank 4.75% 11/14/2014 - \$25,000	26,581	28,054
	Federal Home Loan Bank Cons Bond, 5.25%, 9/13/2013 - \$50,000	54,403	55,161
	Federal Home Loan Bank Cons Bond, 5%, 10/13/2011 - \$100,000	106,478	101,799
	Federal Home Loan Bank Cons Bond, 5% 12/9/2016 - \$100,000	109,542	115,348
	Federal Home Loan Bank Cons Bond, 4.875%, 12/13/2013 - \$100,000	108,425	110,165
	Federal Home Loan Bank Cons Bond, 4.875%, 6/13/2014 - \$100,000	107,697	111,500
	Federal Home Loan Bank 4.75%, 12/12/2014 - \$100,000	106,840	112,061
	Federal Home Loan Bank Cons Bond, 3.55%, 11/4/2011 - \$100,000	104,541	101,465
	Federal Home Loan Banks Cons Bond, 3.75% 6/14/2013 - \$100,000	104,233	106,404
	Federal Home Loan Banks Cons Bond, 3.25%, 9/12/2014 - \$200,000	206,912	214,084
	Federal Home Loan Banks Cons Bond, 1.75%, 12/14/2012 - \$350,000	351,734	357,063
	Federal Home Loan Banks Cons Bond, 2.75%, 12/12/2014 - \$50,000	51,850	52,729
	Federal Home Loan Banks Cons Bond, 2.75%, 3/13/2015 - \$100,000	100,204	105,366

RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
GOVERNMENT OBLIGATIONS (CONTINUED)			
	Federal Home Loan Banks Cons Bond, 2%, 10/30/2013 - \$150,000	\$ 150,000	\$ 154,566
	Federal Home Loan Banks Cons Bond, 2.25%, 9/8/2017 - \$100,000	100,493	99,004
	Federal Home Loan Banks Cons Bond, 2.125%, 12/8/2017 - \$150,000	150,243	146,068
	Federal Home Loan Banks Cons Bond, 2.25%, 12/8/2017 - \$25,000	24,168	24,546
	Federal Home Loan Banks Cons Bond, 2.375%, 12/11/2015 - \$50,000	50,216	51,690
	Federal Home Loan Banks Cons Bond, 3.125%, 12/8/2017 - \$100,000	100,527	104,142
	Federal National Mortgage Association, Call 5%, 3/2/2015 - \$100,000	108,965	113,540
	Federal National Mortgage Association, Call 4%, 4/29/2013 - \$100,000	105,855	106,693
	Total government obligations	<u>2,811,092</u>	<u>2,885,572</u>
TOTAL INVESTMENTS		<u>\$ 12,015,734</u>	<u>\$ 14,434,384</u>

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	3	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	5	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	6	0	5	0	7	0	5	0	1	0	0	0	0	0	0	0
50 to 54	0	0	0	0	5	0	3	0	4	0	10	0	3	0	0	0	0	0	0	0
55 to 59	0	0	0	0	3	0	4	0	1	0	1	0	4	0	5	0	0	0	0	0
60 to 64	0	0	0	0	0	0	2	0	1	0	2	0	3	0	2	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Retirement Plan for Midwest Television, Inc. in San Diego CA

Plan sponsor's name: Midwest Television, Inc. in San Diego CA

002

95-4326507

Plan number:

EIN:

HPL&S Inc. used asset and census data supplied by Midwest Television, Inc. in San Diego, California. Data were reviewed for reasonableness and consistency. No audit was performed by HPL&S Inc. and we are unaware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form Is Open to Public Inspection
For calendar plan year 2010 or fiscal plan year beginning <u>06/01/2010</u> and ending <u>05/31/2011</u>		

► Round off amounts to nearest dollar.

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

A Name of plan RETIREMENT PLAN II FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Midwest Television, Inc.	D Employer Identification Number (EIN) 37-0704427	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2010</u>			
2 Assets:			
a Market value	2a	12270232	
b Actuarial value	2b	13125576	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	54	5890910
b For terminated vested participants	3b	122	6188643
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		4638050
(3) Total active	3c(3)	92	4638050
d Total	3d	268	16717603
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.58%	
6 Target normal cost	6	0	

Statement by Enrolled Actuary

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

SIGN HERE	Thomas J. Doherty Signature of actuary	02/27/2012 Date
Thomas J. Doherty Type or print name of actuary		1104395 Most recent enrollment number
H P L & S Inc. Firm name		847-392-2999 Telephone number (including area code)
700 Busse Road Elk Grove Village IL 60007 Address of the firm		

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	16778	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	16778	0
10	Interest on item 9 using prior year's actual return of <u>9.47%</u>	1589	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		424
b	Interest on (a) using prior year's effective rate of <u>6.62%</u>		28
c	Total available at beginning of current plan year to add to prefunding balance		452
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	18367	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	78.40%
15	Adjusted funding target attainment percentage	15	78.40%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.72%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/06/2010	176780	0			
12/14/2010	176780	0			
03/09/2011	176780	0			
07/11/2011	176780	0			
12/28/2011	99458	0			
Totals ▶			18(b)	806578	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 765779
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.51%	2nd segment: 6.64%	3rd segment: 6.75%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3610412	765779
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	34	765779
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35)	36	765779
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	765779
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

**Retirement Plan II for Employees of
Midwest Television, Inc. in San Diego, California**

EIN/PN: 37-0704427/002

**Schedule SB, Part V
Summary of Plan Provisions**

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

Effective Date	July 1, 1966
Covered Employees	Nonunion employees are eligible to participate on the first day of the month following the date of hire.
Definitions	
Benefit Service	Continuous employment measured in years and completed months.
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly Pension Benefit	<p>The sum of (1) and (2) below, divided by 12:</p> <p>(1) The benefit credited for service in all plan years of participation ending on or before May 31, 1979, equal for each such plan year to 1.7 multiplied by the sum of (i) and (ii) below:</p> <p>(i) $\frac{1}{2}\%$ of the first \$6,600 of compensation annualized for less than 12 months of employment for the year;</p> <p>(ii) 1% of the excess of annualized compensation over \$6,600, such excess not to exceed \$3,400.</p> <p>If less than 12 months of employment were completed during any such year, the amount determined above is prorated in accordance with the actual number of months of employment.</p>

**Retirement Plan II for Employees of
Midwest Television, Inc. in San Diego, California**

EIN/PN: 37-0704427/002

**Schedule SB, Part V
Summary of Plan Provisions**

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

(2) The benefit credited for service on or after June 1, 1979 equal to the amounts in (i) less (ii) below:

- (i) 2½% of Compensation for each plan year of participation commencing on or after June 1, 1979,
- (ii) 1½% of the annual, Estimated Social Security Benefit multiplied by years and completed months of service after June 1, 1979.

Estimated Social Security Benefit is the estimated monthly amount payable at age 65 to a participant under Title II of the Social Security Act as in effect on January 1 of the year of the participant's retirement date, date of termination, or determination date, if earlier, as if the Participant's wages for purposes of the Federal Insurance Contributions Act were based on his/her W-2 wages in the preceding calendar year. If a Participant terminates or retires prior to his/her normal retirement date, his/her age 65 Estimated Social Security benefit is determined as if his/her annual compensation rate prior to retirement or termination had continued unchanged until his/her normal retirement age.

Spousal Preretirement
Death Benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and further reduced for payment as of the earliest distribution date.

Early Retirement Benefit

Monthly Pension Benefit calculated at NRD, reduced by ½% for each complete calendar month by which the early retirement date precedes the normal retirement date.

**Retirement Plan II for Employees of
Midwest Television, Inc. in San Diego, California**

EIN/PN: 37-0704427/002

**Schedule SB, Part V
Summary of Plan Provisions**

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

Postponed Retirement	Monthly Pension Benefit calculated at NRD.
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Eligibility for Benefits

Normal Retirement	Retirement on NRD.
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Early Retirement	Retirement on or after both attaining age 55 and completion of at least 15 years of Benefit Service
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Postponed Retirement	Retirement after NRD.
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Deferred Vested Termination for reasons other than death or retirement after completing five years of Benefit Service	
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Preretirement Spousal Benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse
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Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly Pension Benefit determined at NRD
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Early Retirement	Monthly Pension Benefit determined as of early retirement date, reduced for payment before NRD
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Postponed Retirement	Monthly Pension Benefit determined as of actual retirement date
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**Retirement Plan II for Employees of
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Termination with Deferred Vested Benefit	Monthly Pension Benefit determined as of termination date, payable at NRD
Death with Preretirement Spousal Benefits	Monthly preretirement spousal benefit is payable at the earliest distribution date
Forms of Payment	Monthly pension benefits are paid for the life of the participant, if the participant has no spouse as of the date payments begin or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Vesting Schedule

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

**RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
COMMON STOCKS			
	AFLAC Inc. - 846 shares	\$ 44,432	\$ 40,430
	Abbott Labs - 1,148 shares	50,822	59,983
	Adobe - 2,172 shares	67,201	75,216
	American Express Company - 1,515 shares	44,782	78,174
	Amgen Inc - 794 shares	46,622	48,069
	ADP - 1,890 shares	66,528	104,158
	Becton Dickinson & Co - 724 shares	55,307	63,386
	BHP Billiton PLC - 911 shares	51,809	86,928
	Blackrock Com - 249 shares	45,439	51,184
	Caterpillar - 1,208 shares	41,007	127,806
	Chevron Corporation - 795 shares	51,740	83,403
	CISCO - 4,401 shares	90,803	73,937
	Colgate Palmolive - 807 shares	59,157	70,637
	CONOCO Phillips - 1,218 shares	51,582	89,182
	Danaher - 1,160 shares	35,568	63,255
	Diageo Plc - 1,020 shares	59,036	86,792
	Walt Disney - 1,457 shares	35,753	60,655
	EMC Corporation - 5,882 shares	149,614	167,461
	Expeditors - 1,160 shares	35,844	61,271
	Exxon Mobil Corporation - 754 shares	51,559	62,936
	Fluor Corporation - 895 shares	41,841	61,692
	General Electric Company - 6,169 shares	90,373	121,159
	IBM - 865 shares	103,088	146,124
	Johnson & Johnson - 1,403 shares	84,472	94,408
	Eli Lilly - 1,452 shares	48,526	55,873
	McDonalds Corporation - 1,109 shares	69,602	90,428
	Medtronic - 1,340 shares	46,284	54,538
	Microsoft - 2,851 shares	69,023	71,304
	National-Oil Well - 1,906 shares	64,760	138,337
	Nike Inc - 679 shares	35,339	57,342
	Northern Trust - 1,107 shares	64,596	54,011
	Oracle - 3,220 shares	69,777	110,188
	Pepsico Inc - 1,081 shares	61,141	76,881
	Proctor and Gamble - 1,121 shares	62,372	75,107
	SEI Investments - 2,424 shares	45,289	57,303
	Schlumberger - 1,162 shares	64,653	99,607
	Staples - 1,760 shares	35,834	29,603
	Starbucks - 2,507 shares	36,075	92,233
	Teva Pharma - 1,041 shares	51,176	52,987

**RETIREMENT PLAN II FOR EMPLOYEES OF
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SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
COMMON STOCKS (CONTINUED)			
	US Bancorp - 1,729 shares	\$ 37,364	\$ 44,262
	United Technologies - 669 shares	35,894	58,718
	Walmart - 2,305 shares	118,587	127,282
	Waste Management - 1,279 shares	35,850	49,728
	Wells Fargo & Company - 1,748 shares	45,026	49,591
	Accenture - 1,951 shares	66,881	111,968
	Transocean - 877 shares	64,451	60,785
	Total common stocks	<u>2,682,879</u>	<u>3,596,322</u>
MUNICIPAL OBLIGATIONS			
	Albany Wisconsin School District GO Bonds, 3.95%, 4/1/2014 - \$70,000	70,582	73,368
	Beechwood KY Indpt School District Rev Bonds, 1.95%, 8/1/2011 - \$100,000	100,000	100,173
	Brown Deer Wisconsin Taxable GO Corp Purp Bonds, 2.1%, 4/1/2012 - \$60,000	60,116	60,463
	Buncombe County N C LTD Obligation Cops, 4.3%, 6/1/2016 - \$150,000	150,000	158,689
	Champaign County Illinois Community Unit Taxable Alternative Revenue Source Bond 4%, 1/1/2017 - \$55,000	55,000	55,684
	Columbus-Franklin County Ohio FI Revenue Bonds 4.1%, 2/15/2017 - \$50,000	50,271	50,327
	Harris County Texas Ref Tax Sub Lien Revenue, 5%, 8/15/2012 - \$50,000	52,815	52,503
	Kaukauna WI Electric System Revenue Bonds, 2.3%, 12/15/2012 - \$50,000	50,065	50,574
	Kronenwetter Wisconsin Taxable GO Bonds, 3.25%, 12/1/2012-2011 - \$100,000	101,080	101,117
	Macon Christian Dewitt ETC CNT GO Bonds, 4.8% 12/1/2017 - \$145,000	149,684	156,741
	Monona Wisconsin Taxable Prom NTS 1.125%, 10/1/2011 - \$100,000	100,185	100,168
	Norfolk Virginia GO Bonds Call 7/1/12 @ 100.00 2.09%, 1/1/2014-2012 - \$50,000	50,405	50,271
	Tippecanoe County Indiana NSE, 3.74%, 7/15/2015 - \$100,000	100,000	104,432
	West Dundee Illinois GO Bonds Taxable Bonds, 2.2%, 1/1/2013 - \$20,000	20,000	20,174
	Total municipal obligations	<u>1,110,203</u>	<u>1,134,684</u>

**RETIREMENT PLAN II FOR EMPLOYEES OF
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IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
MORTGAGE BACKED SECURITIES			
	FNMA Pass-Thru SHRT 4.5%, 7/1/2013 - \$9,426	\$ 9,756	\$ 9,654
	FNMA Pass-Thru 4.5%, 6/1/2019 - \$95,905	99,501	102,582
	FNMA Pass-Thru 5%, 8/1/2020 - \$21,332	22,105	23,036
	FNMA Pass Thru 5%, 1/1/2022 - \$50,940	53,073	54,883
	Total mortgage backed securities	184,435	190,155
CORPORATE BONDS			
	General Electric Cap Coporation, 4.375%, 11/21/11 - \$100,000	104,969	101,921
	Home Depot Inc SR NT, 5.4%, 3/1/2016 - \$50,000	57,682	56,351
	JP Morgan Chase & Co SR NT, 3.7%, 1/20/2015 - \$150,000	151,820	157,169
	Wachovia Corp Global MTN NT, 5.75%, 2/1/2018 - \$50,000	55,609	56,250
	Total corporate bonds	370,080	371,691
REGISTERED INVESTMENT COMPANIES			
	Acadian Emerging Market - 35,061.303 shares	478,587	731,028
	DWS Leveraged Loan - 28,391.168 shares	270,000	268,013
	Dreyfus Small-Cap Value - 3,367.459 shares	53,745	82,334
	Fidelity Small-Cap - 2,746.277 shares	53,745	78,928
	Fidelity Diversified - 19,150.741 shares	463,448	607,079
	Goldman Sachs Emerging Debt - USD, 21,277.02 shares	226,565	267,665
	Goldman Absolute Return Tracker - 44,472.243 shares	400,000	419,818
	Ishares MSCI EAFE Index - 9,830 shares	459,971	610,050
	Ishares S&P Midcap 400 Index - 2,914 shares	171,120	291,604
	Ishares Russell 2000 Index - 1,032 shares	53,478	87,555
	PIMCO High Yield Bond - 13,561.024 shares	103,898	128,965
	PIMCO Commodity Real Return - 50,867.367 shares	363,702	493,413
	PIMCO EM Debt - Local Currency - 35,362.579 shares	395,000	391,464
	T. Rowe Mid Cap Growth - 4,382.777 shares	171,893	281,856
	Templeton Foreign - 27,992.528 shares	475,593	607,718
	Third Avenue Global REIT - 8,840.293 shares	150,285	218,444
	Vanguard International Explorer - 21,914.363 shares	259,466	383,063
	Total registered investment companies	4,550,496	5,948,997
CERTIFICATES OF DEPOSIT			
	GE Money, Bank of Salt Lake City Utah, 1.8% 8/8/11	119,882	120,296

**RETIREMENT PLAN II FOR EMPLOYEES OF
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FEIN #37-0704427
PLAN #002
SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
SHORT TERM INVESTMENTS			
	Goldman Federal Fund -186,667 shares	\$ 186,667	\$ 186,667
GOVERNMENT OBLIGATIONS			
	Federal Farm Credit Banks Global Cons Bond 4.65%, 12/12/2016 - \$100,000	103,835	112,620
	Federal Farm Credit Bank, 4.9%, 12/29/2014 - \$50,000	53,536	56,477
	Federal Farm Credit Bank Cons Bond, 4.95%, 12/27/2016 - \$100,000	107,336	114,754
	Federal Home Loan Bank Cons Bond, 5.5%, 8/15/2016 \$100,000	110,234	117,672
	Federal Home Loan Bank 4.75% 2/13/2015 - \$100,000	106,244	112,601
	Federal Home Loan Bank 4.75% 11/14/2014 - \$25,000	26,581	28,054
	Federal Home Loan Bank Cons Bond, 5.25%, 9/13/2013 - \$50,000	54,403	55,161
	Federal Home Loan Bank Cons Bond, 5%, 10/13/2011 - \$100,000	106,478	101,799
	Federal Home Loan Bank Cons Bond, 5% 12/9/2016 - \$100,000	109,542	115,348
	Federal Home Loan Bank Cons Bond, 4.875%, 12/13/2013 - \$100,000	108,425	110,165
	Federal Home Loan Bank Cons Bond, 4.875%, 6/13/2014 - \$100,000	107,697	111,500
	Federal Home Loan Bank 4.75%, 12/12/2014 - \$100,000	106,840	112,061
	Federal Home Loan Bank Cons Bond, 3.55%, 11/4/2011 - \$100,000	104,541	101,465
	Federal Home Loan Banks Cons Bond, 3.75% 6/14/2013 - \$100,000	104,233	106,404
	Federal Home Loan Banks Cons Bond, 3.25%, 9/12/2014 - \$200,000	206,912	214,084
	Federal Home Loan Banks Cons Bond, 1.75%, 12/14/2012 - \$350,000	351,734	357,063
	Federal Home Loan Banks Cons Bond, 2.75%, 12/12/2014 - \$50,000	51,850	52,729
	Federal Home Loan Banks Cons Bond, 2.75%, 3/13/2015 - \$100,000	100,204	105,366

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SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
GOVERNMENT OBLIGATIONS (CONTINUED)			
	Federal Home Loan Banks Cons Bond, 2%, 10/30/2013 - \$150,000	\$ 150,000	\$ 154,566
	Federal Home Loan Banks Cons Bond, 2.25%, 9/8/2017 - \$100,000	100,493	99,004
	Federal Home Loan Banks Cons Bond, 2.125%, 12/8/2017 - \$150,000	150,243	146,068
	Federal Home Loan Banks Cons Bond, 2.25%, 12/8/2017 - \$25,000	24,168	24,546
	Federal Home Loan Banks Cons Bond, 2.375%, 12/11/2015 - \$50,000	50,216	51,690
	Federal Home Loan Banks Cons Bond, 3.125%, 12/8/2017 - \$100,000	100,527	104,142
	Federal National Mortgage Association, Call 5%, 3/2/2015 - \$100,000	108,965	113,540
	Federal National Mortgage Association, Call 4%, 4/29/2013 - \$100,000	105,855	106,693
	Total government obligations	<u>2,811,092</u>	<u>2,885,572</u>
TOTAL INVESTMENTS		<u>\$ 12,015,734</u>	<u>\$ 14,434,384</u>

RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA

EIN/PN: 37-0704427/002

Schedule SB, line 32
Schedule of Amortization Bases

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

<u>Base Type</u>	<u>Present Value of Remaining Installments</u>	<u>Date Base Established</u>	<u>Remaining Term</u>	<u>Amortization Installment</u>
Shortfall	\$3,005,958	6/1/2008	5	\$655,366
Shortfall	446,153	6/1/2009	6	83,993
Shortfall	<u>158,301</u>	6/1/2010	7	<u>26,420</u>
	\$3,610,412			\$765,779

RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA

EIN/PN: 37-0704427/002

Schedule SB, line 19
Discounted Employer Contributions

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

<u>Contribution Date</u>	<u>Contribution Amount</u>	<u>Plan Year</u>	<u>Effective Interest Rate</u>	<u>Interest- Adjusted Contribution</u>
10/6/2010	\$176,780	2010	6.58	\$172,462
12/14/2010	176,780	2010	6.58	170,838
3/9/2011	176,780	2010	6.58	168,323
7/11/2011	176,780	2010	6.58	164,238
12/28/2011	<u>99,458</u>	2010	6.58	<u>89,918</u>
Total	\$806,578			\$765,779

RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA

EIN/PN: 37-0704427/002

Schedule SB, line 25
Change in Method

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

The applicable month used to determine the segment rates was changed from 0 months to 4 months. The mortality table used to determine the funding target was changed from the prescribed separate rates to the prescribed combined rates.

RETIREMENT PLAN II FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA

EIN/PN: 37-0704427/002

Schedule SB, line 22
Description of Weighted Average Retirement Age

For the plan year 6/1/2010 – 5/31/2011
Valuation Date 6/1/2010

Participants are expected to retire at the plan's Normal Retirement Age 65.