

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	--	---

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>401(K) SAVINGS AND RETIREMENT PLAN 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>006</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1988</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>006</u>	1c Effective date of plan <u>01/01/1988</u>	
1b Three-digit plan number (PN) ▶	<u>006</u>				
1c Effective date of plan <u>01/01/1988</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>JEANNETTE SCHIERBAUM</u> <u>7677 ENGINEER ROAD</u> <u>SAN DIEGO, CA 92111</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")

MIDWEST TELEVISION, INC.
JEANNETTE SCHIERBAUM
7677 ENGINEER ROAD
SAN DIEGO, CA 92111

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**

240

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**

202

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

4

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

40

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

246

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e****f** Total. Add lines **6d** and **6e**.....**6f**

246

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g**

220

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

15

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:

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

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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011		
A Name of plan 401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA		B Three-digit plan number (PN) ▶ 006
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 Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL RESEARCH AND MANAGEMENT CO.
95-1411037

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

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL RESEARCH AND MANAGEMENT CO.

95-1411037

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 52 60 62 25 49 72 37	RECORDKEEPER	925	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011					
A Name of plan 401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA				B Three-digit plan number (PN) ▶ 006	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MIDWEST TELEVISION, INC.				D Employer Identification Number (EIN) 37-0704427	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE FUND					
b Name of sponsor of entity listed in (a): INVESCO FUNDS					
c EIN-PN 84-1142974-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3566798	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e	

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

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

For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011		
A Name of plan 401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA	B Three-digit plan number (PN) ►	006
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	11352	7976
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	508222	432233
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	311419	401193
(9) Value of interest in common/collective trusts.....	1c(9)	2457822	3566798
(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)	14570128	18252389
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	17858943	22660589

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17858943	22660589
---	-----------	----------	----------

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)	648512	
(B) Participants	2a(1)(B)	935536	
(C) Others (including rollovers)	2a(1)(C)	872	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1584920

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	18701	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18701

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	262170	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		262170

(3) Rents	2b(3)		
-----------------	--------------	--	--

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		64661
(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)		3398761
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5329213

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	519646	
(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)		519646
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		6996
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	925	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		925
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		527567

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4801646
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		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

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>401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA</u>	B Three-digit plan number (PN) ▶ <u>006</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>20-3691658</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	

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): _____

**401(k) SAVINGS AND RETIREMENT PLAN
FOR EMPLOYEES OF MIDWEST
TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA**

FINANCIAL STATEMENTS
May 31, 2011 and 2010



CliftonLarsonAllen

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits.....	3
Notes to Financial Statements	4
SUPPLEMENTAL SCHEDULE	13
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

Plan Committee
401(k) Savings and Retirement Plan
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 401(k) Savings and Retirement Plan for Employees of Midwest Television, Inc. in San Diego, California, 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 supplemental schedule as of May 31, 2011. These financial statements and the schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Capital Bank and Trust Company, the trustee of the Plan, 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, participants notes receivable and execute related transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended May 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

**401(K) SAVINGS AND RETIREMENT PLAN 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		
Cash	\$ 7,976	\$ 11,352
Participant directed investments, at fair value	21,975,769	17,130,195
Receivables		
Notes receivable from participants	401,193	311,419
Employer's contributions	<u>432,233</u>	<u>508,222</u>
Total receivables	<u>833,426</u>	<u>819,641</u>
NET ASSETS AVAILABLE FOR BENEFITS, at fair value	22,817,171	17,961,188
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contracts	<u>(156,582)</u>	<u>(102,245)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 22,660,589</u>	<u>\$ 17,858,943</u>

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

**401(K) SAVINGS AND RETIREMENT PLAN 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	\$ 3,725,592	\$ 2,099,200
Interest income from notes receivable from participants	18,701	24,902
Contributions		
Employer	648,512	723,607
Participant	935,536	911,544
Rollover	<u>872</u>	<u>1,540</u>
Total contributions	<u>1,584,920</u>	<u>1,636,691</u>
Total additions	<u>5,329,213</u>	<u>3,760,793</u>
DEDUCTIONS FROM NET ASSETS		
ATTRIBUTED TO		
Benefits paid to participants	526,642	1,252,606
Administrative expenses	<u>925</u>	<u>875</u>
Total deductions	<u>527,567</u>	<u>1,253,481</u>
NET INCREASE	4,801,646	2,507,312
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>17,858,943</u>	<u>15,351,631</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 22,660,589</u></u>	<u><u>\$ 17,858,943</u></u>

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

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 1- DESCRIPTION OF PLAN

The following description of the 401(k) Savings and Retirement Plan for Employees of Midwest Television, Inc. ("Company") in San Diego, California ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time, non-collectively bargained, non-scholarship, and non-training program employees of KFMB-AM, KFMB-TV and KFMB-FM, in San Diego, California who are age twenty-one or older. Collectively bargained employees are not excluded from participating if the collective bargaining agreement specifically provides for coverage under the Plan. Employees who are eligible for the Plan may participate in the 401(k) deferral and matching portion of the Plan after one fourth of one year of service and in the profit sharing contribution after one year of service. Employee eligibility for the Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Contributions

Each year participants may contribute up to 100% (subject to dollar limitations established by the Internal Revenue Code) of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers nineteen registered investment companies and one guaranteed investment contract as investment options for participants. The Company may contribute a matching contribution and an additional profit sharing contribution at the option of the Company's Board of Directors. For the years ended May 31, 2011 and 2010, the Company matched 50 percent of the first four percent of participant deferrals. For the years ended May 31, 2011 and 2010 the Company made profit sharing contributions of \$417,440 and \$493,810, respectively. Participants direct the investment of both the matching and profit sharing contributions credited to their accounts.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations of matching contributions and earnings are based upon the participants' earnings or account balances, as defined. Allocations of profit sharing contributions are based on participant age and years of service or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their own contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after five years of credited service.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 1- DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50 percent of their account balance in the Plan. The loans are secured by the balance in the participant's account and bear interest at rates that are 1% higher than the prime lending rate at a commercial lending institution on the date of the loan application. Loans may range from one to five years, or longer if for the purchase of a primary residence. Principal and interest is paid ratably through biweekly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. The Plan requires that mandatory distributions, for terminated participants with balances of less than \$5,000, be paid at as soon as administratively practicable after the participant's termination date.

Forfeited Accounts

At May 31, 2011 and 2010 forfeited nonvested accounts totaled \$7,976 and \$11,352, respectively. These accounts will be used to reduce future employer contributions. Employer contributions for the year ended May 31, 2011 will be reduced by \$13,549 and for the year ended May 31, 2010 were reduced by \$10,359, respectively, from forfeited nonvested accounts.

New Accounting Pronouncements

The Plan adopted a new accounting standard, *Reporting Loans to Participants by Defined Contribution Pension Plans*, which provides clarification of how loans to participants should be classified and measured by defined contribution pension benefit plans. This guidance requires that loans to participants be reported as notes receivable from participants in the statement of net assets available for benefits and be measured at their unpaid principal balance plus any accrued but unpaid interest. The Plan adopted this standard in its May 31, 2011 financial statements and has reclassified participant loans of \$311,419 from participant-directed investments to notes receivable from participants as of May 31, 2010. The Plan also reclassified interest income from participant loans of \$24,902 from investment income to interest income from notes receivable from participants for the year ended May 31, 2010. Net assets of the Plan were not affected by the adoption of this standard.

**401(K) SAVINGS AND RETIREMENT PLAN 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

Basis of Accounting

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

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions 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 6 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.

Notes Receivable from Participants

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

**401(K) SAVINGS AND RETIREMENT PLAN 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)

Administrative Expenses

The plan sponsor pays the majority of expenses incurred to maintain and administer the Plan and Trust.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 – 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 and cash as shown in the accompanying statements of net assets available for benefits of \$21,827,163 (fully benefit responsive investments at contract value) and \$17,039,302 (fully benefit responsive investments at fair value) as of May 31, 2011 and 2010, respectively.
- b. Notes receivable from participants, as shown in the accompanying statements of net assets available for benefit of \$401,193 and \$311,419 as of May 31, 2011 and 2010, respectively.
- c. Investment income as shown in the accompanying statements of changes in net assets available for benefits of \$3,725,592 and \$2,099,200 for the years ended May 31, 2011 and 2010, respectively.
- d. Interest income from notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits of \$18,701 and \$24,902 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.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 4 - INVESTMENTS

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

	<u>2011</u>	<u>2010</u>
Registered Investment Companies		
Allianz CCM Mid Cap Fund	\$ *	\$ 1,178,949
Washington Mutual Fund	2,192,047	1,983,886
The New Economy Fund	2,626,863	2,144,092
EuroPacific Growth Fund	2,007,840	1,507,820
The Bond Fund of America	1,192,673	1,316,981
The Growth Fund of America	1,521,114	1,209,198
Davis New York Venture Fund	2,830,438	2,281,798
Managers Cadence Mid-Cap Fund	1,512,741	*
Common Collective Trust Funds		
Invesco Stable Value Fund	3,723,380	2,560,067

*Below 5% threshold in the Plan.

Investment income is comprised of the following for the years ended May 31:

	<u>2011</u>	<u>2010</u>
Interest and dividends	\$ 326,831	\$ 283,010
Net appreciation in fair value of investments in registered investment companies	<u>3,398,761</u>	<u>1,816,190</u>
Total	<u><u>\$ 3,725,592</u></u>	<u><u>\$ 2,099,200</u></u>

NOTE 5 - COMMON COLLECTIVE TRUST FUND

Investment Contract with INVESCO National Trust Company

The INVESCO Stable Value Trust purchases Guaranteed Investment Contracts (GIC) from the INVESCO National Trust Company. The interest rate provided to all retirement plan participants is a weighted average of the interest rate of all outstanding GICs owned by the Trust. All investments into the Trust during each month received the same rate of return. The minimum rate on the contract is zero.

Exchanges between the Trust and any other funds within the Plan can be made any business day. There are no penalties assessed by the Stable Value Trust for benefit payments or loan amounts taken by participants. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The average yield on the contract for the years ended May 31, 2011 and 2010 was 3.30% and 3.42%, respectively.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). 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;
- 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.

Registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan year end.

Common collective trust fund: Valued at estimated fair values based on the unit values of the fund, which have been determined by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

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

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - 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 <u>As of May 31, 2011</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies:				
Target date	\$ 1,074,566	\$ -	\$ -	\$ 1,074,566
International	2,933,136	-	-	2,933,136
Bonds	1,660,200	-	-	1,660,200
Real estate	474,576	-	-	474,576
Small & mid cap	2,351,309	-	-	2,351,309
Large growth	4,147,977	-	-	4,147,977
Large blend	2,830,438	-	-	2,830,438
Large value	2,192,047	-	-	2,192,047
Moderate allocation	<u>588,140</u>	<u>-</u>	<u>-</u>	<u>588,140</u>
Total registered investment companies	18,252,389	-	-	18,252,389
Common collective funds	<u>-</u>	<u>3,723,380</u>	<u>-</u>	<u>3,723,380</u>
Total assets at fair value	<u>\$18,252,389</u>	<u>\$ 3,723,380</u>	<u>\$ -</u>	<u>\$21,975,769</u>

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - 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>
Registered investment companies:				
Target date	\$ 516,293	\$ -	\$ -	\$ 516,293
International	2,206,040	-	-	2,206,040
Bonds	1,544,372	-	-	1,544,372
Real estate	373,371	-	-	373,371
Small & mid cap	2,959,353	-	-	2,959,353
Large growth	3,353,290	-	-	3,353,290
Large blend	1,178,949	-	-	1,178,949
Large value	1,983,886	-	-	1,983,886
Moderate allocation	<u>454,574</u>	<u>-</u>	<u>-</u>	<u>454,574</u>
Total registered investment companies	14,570,128	-	-	14,570,128
Common collective funds	<u>-</u>	<u>2,560,067</u>	<u>-</u>	<u>2,560,067</u>
Total assets at fair value	<u>\$14,570,128</u>	<u>\$ 2,560,067</u>	<u>\$ -</u>	<u>\$17,130,195</u>

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination all participants would become fully vested.

NOTE 8 - TAX STATUS

The Plan has adopted the HPL&S Volume Submitter Plan with CODA, which the Internal Revenue Service has determined and informed HPL&S by a letter dated November 27, 2001 that the form of the Prototype plan is acceptable for use by employers under Section 401 of the Internal Revenue Code (IRC). The Plan itself has not requested a 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 IRC.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options in various combinations of investment funds. Investment funds 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 them will occur in the near term and that such change could materially affect participants' balance and the amounts reported in the statement of net assets available for benefits.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 10 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Capital Research and Management Company, Inc. Capital Bank and Trust Company (plan trustee) is a wholly owned subsidiary of The Capital Group Companies, Inc. one of its subsidiaries includes Capital Research and Management Company, Inc., which manages all of the mutual funds in the American Funds family of mutual funds.

Fees paid to Capital Bank and Trust Company totaled \$925 and \$875 for the years ended May 31, 2011 and 2010, respectively.

NOTE 11 - SUBSEQUENT EVENT

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

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #006**

**SCHEDULE H, LINE 4i SCHEDULE OF ASSETS
HELD AT END OF YEAR**

a)	b & c) Identity of Issue and Description of Investment	e) Current Value
REGISTERED INVESTMENT COMPANIES		
*	EuroPacific Growth Fund 46,532 shares	\$ 2,007,840
*	The Growth Fund of America 47,372 shares	1,521,114
*	New Economy Fund 96,718 shares	2,626,863
	Managers Cadence Mid-Cap Fund A 57,541 shares	1,512,741
	Davis New York Venture Fund 77,674 shares	2,830,438
	Oppenheimer Small & Mid Cap Value Fund 23,877 shares	838,568
*	Capital World Growth and Income Fund 24,235 shares	925,296
*	Washington Mutual Fund 74,814 shares	2,192,047
	Invesco Real Estate Fund 19,651 shares	474,576
*	American Balanced Fund 31,069 shares	588,140
*	Bond Fund of America 96,106 shares	1,192,673
*	Short-term Bond Fund of America 46,290 shares	467,527
*	American Funds 2010 Target Date Fund 13,048 shares	125,130
*	American Funds 2020 Target Date Fund 78,412 shares	752,758
*	American Funds 2025 Target Date Fund 11,066 shares	107,779
*	American Funds 2030 Target Date Fund 7,766 shares	77,507
*	American Funds 2035 Target Date Fund 899 shares	8,930
*	American Funds 2040 Target Date Fund 76 shares	761
*	American Funds 2045 Target Date Fund 170 shares	1,701
TOTAL REGISTERED INVESTMENT COMPANIES		18,252,389
COMMON COLLECTIVE TRUST FUNDS		
	Invesco Stable Value Fund 3,566,798 units	3,723,380
TOTAL PARTICIPANT DIRECTED INVESTMENTS		21,975,769
NOTES RECEIVABLE FROM PARTICIPANTS		
Interest rates range from 4.25% to 9.25%.		
Maximum 5-year repayment period or 20-year repayment period if the loan is for the purpose of acquiring participant's principal residence, secured by participant vested account balance maturing through March 2026.		
		401,193
TOTAL		\$ 22,376,962

* Party in interest

Please see the required
attachment **Schedule of Assets**
in the PDF file named
Accountant's Opinion.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2010****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2010 or fiscal plan year beginning **06/01/2010** and ending **05/31/2011**

- 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 401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA	1b Three-digit plan number (PN) ▶ 006
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) MIDWEST TELEVISION, INC. JEANNETTE SCHIERBAUM 7677 ENGINEER ROAD SAN DIEGO CA 92111	1c Effective date of plan 01/01/1988 2b Employer Identification Number (EIN) 37-0704427 2c Sponsor's telephone number 858-571-8888 2d Business code (see instructions) 515100

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		3-1-12	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")
SAME

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

4b EIN

4c PN

a Sponsor's name

5 Total number of participants at the beginning of the plan year	5	240
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	202
b Retired or separated participants receiving benefits	6b	4
c Other retired or separated participants entitled to future benefits	6c	40
d Subtotal. Add lines 6a, 6b, and 6c	6d	246
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	246
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	220
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	15
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:
2A 2E 2F 2G 2J 2K 3D

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

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

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

a Pension Schedules

- (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)

Jeanty Schen 3-1-12

**401(k) SAVINGS AND RETIREMENT PLAN
FOR EMPLOYEES OF MIDWEST
TELEVISION, INC.
IN SAN DIEGO, CALIFORNIA**

FINANCIAL STATEMENTS
May 31, 2011 and 2010



CliftonLarsonAllen

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits.....	3
Notes to Financial Statements	4
SUPPLEMENTAL SCHEDULE	13
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

Plan Committee
401(k) Savings and Retirement Plan
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 401(k) Savings and Retirement Plan for Employees of Midwest Television, Inc. in San Diego, California, 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 supplemental schedule as of May 31, 2011. These financial statements and the schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Capital Bank and Trust Company, the trustee of the Plan, 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, participants notes receivable and execute related transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended May 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

**401(K) SAVINGS AND RETIREMENT PLAN 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		
Cash	\$ 7,976	\$ 11,352
Participant directed investments, at fair value	21,975,769	17,130,195
Receivables		
Notes receivable from participants	401,193	311,419
Employer's contributions	<u>432,233</u>	<u>508,222</u>
Total receivables	<u>833,426</u>	<u>819,641</u>
NET ASSETS AVAILABLE FOR BENEFITS, at fair value	22,817,171	17,961,188
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contracts	<u>(156,582)</u>	<u>(102,245)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 22,660,589</u>	<u>\$ 17,858,943</u>

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

**401(K) SAVINGS AND RETIREMENT PLAN 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	\$ 3,725,592	\$ 2,099,200
Interest income from notes receivable from participants	18,701	24,902
Contributions		
Employer	648,512	723,607
Participant	935,536	911,544
Rollover	<u>872</u>	<u>1,540</u>
Total contributions	<u>1,584,920</u>	<u>1,636,691</u>
Total additions	<u>5,329,213</u>	<u>3,760,793</u>
DEDUCTIONS FROM NET ASSETS		
ATTRIBUTED TO		
Benefits paid to participants	526,642	1,252,606
Administrative expenses	<u>925</u>	<u>875</u>
Total deductions	<u>527,567</u>	<u>1,253,481</u>
NET INCREASE	4,801,646	2,507,312
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>17,858,943</u>	<u>15,351,631</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 22,660,589</u></u>	<u><u>\$ 17,858,943</u></u>

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

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 1- DESCRIPTION OF PLAN

The following description of the 401(k) Savings and Retirement Plan for Employees of Midwest Television, Inc. ("Company") in San Diego, California ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time, non-collectively bargained, non-scholarship, and non-training program employees of KFMB-AM, KFMB-TV and KFMB-FM, in San Diego, California who are age twenty-one or older. Collectively bargained employees are not excluded from participating if the collective bargaining agreement specifically provides for coverage under the Plan. Employees who are eligible for the Plan may participate in the 401(k) deferral and matching portion of the Plan after one fourth of one year of service and in the profit sharing contribution after one year of service. Employee eligibility for the Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Contributions

Each year participants may contribute up to 100% (subject to dollar limitations established by the Internal Revenue Code) of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers nineteen registered investment companies and one guaranteed investment contract as investment options for participants. The Company may contribute a matching contribution and an additional profit sharing contribution at the option of the Company's Board of Directors. For the years ended May 31, 2011 and 2010, the Company matched 50 percent of the first four percent of participant deferrals. For the years ended May 31, 2011 and 2010 the Company made profit sharing contributions of \$417,440 and \$493,810, respectively. Participants direct the investment of both the matching and profit sharing contributions credited to their accounts.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations of matching contributions and earnings are based upon the participants' earnings or account balances, as defined. Allocations of profit sharing contributions are based on participant age and years of service or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their own contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after five years of credited service.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 1- DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50 percent of their account balance in the Plan. The loans are secured by the balance in the participant's account and bear interest at rates that are 1% higher than the prime lending rate at a commercial lending institution on the date of the loan application. Loans may range from one to five years, or longer if for the purchase of a primary residence. Principal and interest is paid ratably through biweekly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. The Plan requires that mandatory distributions, for terminated participants with balances of less than \$5,000, be paid at as soon as administratively practicable after the participant's termination date.

Forfeited Accounts

At May 31, 2011 and 2010 forfeited nonvested accounts totaled \$7,976 and \$11,352, respectively. These accounts will be used to reduce future employer contributions. Employer contributions for the year ended May 31, 2011 will be reduced by \$13,549 and for the year ended May 31, 2010 were reduced by \$10,359, respectively, from forfeited nonvested accounts.

New Accounting Pronouncements

The Plan adopted a new accounting standard, *Reporting Loans to Participants by Defined Contribution Pension Plans*, which provides clarification of how loans to participants should be classified and measured by defined contribution pension benefit plans. This guidance requires that loans to participants be reported as notes receivable from participants in the statement of net assets available for benefits and be measured at their unpaid principal balance plus any accrued but unpaid interest. The Plan adopted this standard in its May 31, 2011 financial statements and has reclassified participant loans of \$311,419 from participant-directed investments to notes receivable from participants as of May 31, 2010. The Plan also reclassified interest income from participant loans of \$24,902 from investment income to interest income from notes receivable from participants for the year ended May 31, 2010. Net assets of the Plan were not affected by the adoption of this standard.

**401(K) SAVINGS AND RETIREMENT PLAN 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

Basis of Accounting

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

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions 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 6 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.

Notes Receivable from Participants

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

**401(K) SAVINGS AND RETIREMENT PLAN 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)

Administrative Expenses

The plan sponsor pays the majority of expenses incurred to maintain and administer the Plan and Trust.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 – 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 and cash as shown in the accompanying statements of net assets available for benefits of \$21,827,163 (fully benefit responsive investments at contract value) and \$17,039,302 (fully benefit responsive investments at fair value) as of May 31, 2011 and 2010, respectively.
- b. Notes receivable from participants, as shown in the accompanying statements of net assets available for benefit of \$401,193 and \$311,419 as of May 31, 2011 and 2010, respectively.
- c. Investment income as shown in the accompanying statements of changes in net assets available for benefits of \$3,725,592 and \$2,099,200 for the years ended May 31, 2011 and 2010, respectively.
- d. Interest income from notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits of \$18,701 and \$24,902 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.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 4 - INVESTMENTS

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

	<u>2011</u>	<u>2010</u>
Registered Investment Companies		
Allianz CCM Mid Cap Fund	\$ *	\$ 1,178,949
Washington Mutual Fund	2,192,047	1,983,886
The New Economy Fund	2,626,863	2,144,092
EuroPacific Growth Fund	2,007,840	1,507,820
The Bond Fund of America	1,192,673	1,316,981
The Growth Fund of America	1,521,114	1,209,198
Davis New York Venture Fund	2,830,438	2,281,798
Managers Cadence Mid-Cap Fund	1,512,741	*
Common Collective Trust Funds		
Invesco Stable Value Fund	3,723,380	2,560,067

*Below 5% threshold in the Plan.

Investment income is comprised of the following for the years ended May 31:

	<u>2011</u>	<u>2010</u>
Interest and dividends	\$ 326,831	\$ 283,010
Net appreciation in fair value of investments in registered investment companies	<u>3,398,761</u>	<u>1,816,190</u>
Total	<u><u>\$ 3,725,592</u></u>	<u><u>\$ 2,099,200</u></u>

NOTE 5 - COMMON COLLECTIVE TRUST FUND

Investment Contract with INVESCO National Trust Company

The INVESCO Stable Value Trust purchases Guaranteed Investment Contracts (GIC) from the INVESCO National Trust Company. The interest rate provided to all retirement plan participants is a weighted average of the interest rate of all outstanding GICs owned by the Trust. All investments into the Trust during each month received the same rate of return. The minimum rate on the contract is zero.

Exchanges between the Trust and any other funds within the Plan can be made any business day. There are no penalties assessed by the Stable Value Trust for benefit payments or loan amounts taken by participants. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The average yield on the contract for the years ended May 31, 2011 and 2010 was 3.30% and 3.42%, respectively.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). 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;
- 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.

Registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan year end.

Common collective trust fund: Valued at estimated fair values based on the unit values of the fund, which have been determined by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

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

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - 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 <u>As of May 31, 2011</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies:				
Target date	\$ 1,074,566	\$ -	\$ -	\$ 1,074,566
International	2,933,136	-	-	2,933,136
Bonds	1,660,200	-	-	1,660,200
Real estate	474,576	-	-	474,576
Small & mid cap	2,351,309	-	-	2,351,309
Large growth	4,147,977	-	-	4,147,977
Large blend	2,830,438	-	-	2,830,438
Large value	2,192,047	-	-	2,192,047
Moderate allocation	<u>588,140</u>	<u>-</u>	<u>-</u>	<u>588,140</u>
Total registered investment companies	18,252,389	-	-	18,252,389
Common collective funds	<u>-</u>	<u>3,723,380</u>	<u>-</u>	<u>3,723,380</u>
Total assets at fair value	<u>\$18,252,389</u>	<u>\$ 3,723,380</u>	<u>\$ -</u>	<u>\$21,975,769</u>

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 6 - 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>
Registered investment companies:				
Target date	\$ 516,293	\$ -	\$ -	\$ 516,293
International	2,206,040	-	-	2,206,040
Bonds	1,544,372	-	-	1,544,372
Real estate	373,371	-	-	373,371
Small & mid cap	2,959,353	-	-	2,959,353
Large growth	3,353,290	-	-	3,353,290
Large blend	1,178,949	-	-	1,178,949
Large value	1,983,886	-	-	1,983,886
Moderate allocation	<u>454,574</u>	<u>-</u>	<u>-</u>	<u>454,574</u>
Total registered investment companies	14,570,128	-	-	14,570,128
Common collective funds	<u>-</u>	<u>2,560,067</u>	<u>-</u>	<u>2,560,067</u>
Total assets at fair value	<u>\$14,570,128</u>	<u>\$ 2,560,067</u>	<u>\$ -</u>	<u>\$17,130,195</u>

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination all participants would become fully vested.

NOTE 8 - TAX STATUS

The Plan has adopted the HPL&S Volume Submitter Plan with CODA, which the Internal Revenue Service has determined and informed HPL&S by a letter dated November 27, 2001 that the form of the Prototype plan is acceptable for use by employers under Section 401 of the Internal Revenue Code (IRC). The Plan itself has not requested a 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 IRC.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options in various combinations of investment funds. Investment funds 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 them will occur in the near term and that such change could materially affect participants' balance and the amounts reported in the statement of net assets available for benefits.

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2011 and 2010**

NOTE 10 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Capital Research and Management Company, Inc. Capital Bank and Trust Company (plan trustee) is a wholly owned subsidiary of The Capital Group Companies, Inc. one of its subsidiaries includes Capital Research and Management Company, Inc., which manages all of the mutual funds in the American Funds family of mutual funds.

Fees paid to Capital Bank and Trust Company totaled \$925 and \$875 for the years ended May 31, 2011 and 2010, respectively.

NOTE 11 - SUBSEQUENT EVENT

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

**401(K) SAVINGS AND RETIREMENT PLAN FOR EMPLOYEES OF
MIDWEST TELEVISION, INC. IN SAN DIEGO, CALIFORNIA
FEIN #37-0704427
PLAN #006**

**SCHEDULE H, LINE 4i SCHEDULE OF ASSETS
HELD AT END OF YEAR**

a)	b & c) Identity of Issue and Description of Investment	e) Current Value
REGISTERED INVESTMENT COMPANIES		
*	EuroPacific Growth Fund 46,532 shares	\$ 2,007,840
*	The Growth Fund of America 47,372 shares	1,521,114
*	New Economy Fund 96,718 shares	2,626,863
	Managers Cadence Mid-Cap Fund A 57,541 shares	1,512,741
	Davis New York Venture Fund 77,674 shares	2,830,438
	Oppenheimer Small & Mid Cap Value Fund 23,877 shares	838,568
*	Capital World Growth and Income Fund 24,235 shares	925,296
*	Washington Mutual Fund 74,814 shares	2,192,047
	Invesco Real Estate Fund 19,651 shares	474,576
*	American Balanced Fund 31,069 shares	588,140
*	Bond Fund of America 96,106 shares	1,192,673
*	Short-term Bond Fund of America 46,290 shares	467,527
*	American Funds 2010 Target Date Fund 13,048 shares	125,130
*	American Funds 2020 Target Date Fund 78,412 shares	752,758
*	American Funds 2025 Target Date Fund 11,066 shares	107,779
*	American Funds 2030 Target Date Fund 7,766 shares	77,507
*	American Funds 2035 Target Date Fund 899 shares	8,930
*	American Funds 2040 Target Date Fund 76 shares	761
*	American Funds 2045 Target Date Fund 170 shares	1,701
TOTAL REGISTERED INVESTMENT COMPANIES		18,252,389
COMMON COLLECTIVE TRUST FUNDS		
	Invesco Stable Value Fund 3,566,798 units	3,723,380
TOTAL PARTICIPANT DIRECTED INVESTMENTS		21,975,769
NOTES RECEIVABLE FROM PARTICIPANTS		
Interest rates range from 4.25% to 9.25%.		
Maximum 5-year repayment period or 20-year repayment period if the loan is for the purpose of acquiring participant's principal residence, secured by participant vested account balance maturing through March 2026.		
		401,193
TOTAL		\$ 22,376,962

* Party in interest