

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), 6057(b), 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
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</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>UNIVERSITY HOSPITALS MEDICAL GROUP RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ► <u>005</u> 1c Effective date of plan <u>01/01/2008</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>UNIVERSITY HOSPITALS</u> <u>3605 WARRENSVILLE CENTER RD</u> <u>SHAKER HEIGHTS, OH 44135</u>	2b Employer Identification Number (EIN) <u>34-0714775</u> 2c Sponsor's telephone number <u>216-844-1000</u> 2d Business code (see instructions) <u>621111</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	<u>Filed with authorized/valid electronic signature.</u>	<u>08/07/2012</u>	<u>ELLIOTT KELLMAN</u>
	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 (2011)
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3a Plan administrator's name and address (if same as plan sponsor, enter "Same") UNIVERSITY HOSPITALS 3605 WARRENSVILLE CENTER RD SHAKER HEIGHTS, OH 44135	3b Administrator's EIN 34-0714775 3c Administrator's telephone number 216-844-1000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	2075
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1669
b Retired or separated participants receiving benefits.....	6b	2
c Other retired or separated participants entitled to future benefits.....	6c	394
d Subtotal. Add lines 6a , 6b , and 6c	6d	2065
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	2068
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	2047
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	5

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

2E 2R 2T

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>UNIVERSITY HOSPITALS MEDICAL GROUP RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY HOSPITALS</u>	D Employer Identification Number (EIN) <u>34-0714775</u>

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
FID. INV. INST. OPS. CO.

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 65 71 60	RECORDKEEPER	819	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 ☐

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)

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation ARIEL APPRECIATION - US BANCORP FUN 39-0281260		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation MSIF MID CAP GRTH P - MORGAN STANLE 13-3799749		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.35%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation PIMCO TOT RETURN ADM - BOSTON FINAN 330 W. 9TH STREET KANSAS CITY, MO 66160		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.26%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TEMPLETON DEV MKTS A - FRANKLIN TEM 94-3167260	0.40%	
(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
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A Name of plan UNIVERSITY HOSPITALS MEDICAL GROUP RETIREMENT PLAN	B Three-digit plan number (PN)	005
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 UNIVERSITY HOSPITALS	D Employer Identification Number (EIN) 34-0714775
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	FID MGD INC PORT
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b Name of sponsor of entity listed in (a):	FIDELITY MANAGEMENT TRUST COMPANY
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c EIN-PN	04-3022712-024	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	165802
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
---	--

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

b Name of sponsor of entity listed in (a):	
---	--

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

b Name of sponsor of entity listed in (a):	
---	--

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

c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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 2011 This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>UNIVERSITY HOSPITALS MEDICAL GROUP RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY HOSPITALS</u>	D Employer Identification Number (EIN) <u>34-0714775</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2372989	0
(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)	648484	838545
(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)	57961	1239
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	56821	165802
(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)	39560734	39652668
(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	42696989	40658254

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	42696989	40658254
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	471396	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		471396

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	218	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		218
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	173	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1338139	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1338312
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	73168	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	69038	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4130

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	2367	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2367
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5205
(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)		-2541827
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-720199

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1317515	
(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)		1317515
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1021	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1021
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1318536

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2038735
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: KPMG

(2) EIN: 13-5565207

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		20000000
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)

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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>UNIVERSITY HOSPITALS MEDICAL GROUP RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY HOSPITALS</u>	D Employer Identification Number (EIN) <u>34-0714775</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>04-6568107</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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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
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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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

- 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): _____



**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Financial Statements and Supplemental Schedule

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.



KPMG LLP
One Cleveland Center
Suite 2600
1375 East Ninth Street
Cleveland, OH 44114-1796

Independent Auditors' Report

Plan Administrator
University Hospitals Medical Group
Retirement Plan:

We were engaged to audit the financial statements and supplemental schedule of the University Hospitals Medical Group Retirement Plan (the Plan) as of and for the years ended December 31, 2011 and 2010, as listed in the accompanying table of contents. These financial statements and supplemental 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 notes 3 and 4 to the financial statements, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information to the related information included in the financial statements and the supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 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 supplemental schedule taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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.

KPMG LLP

July 31, 2012

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Investments, at fair value:		
Cash and cash equivalents	\$ 838,545	648,484
Mutual funds	39,652,668	39,560,734
Common stock	1,239	57,961
Common/collective trusts	165,802	56,821
Total investments, at fair value	<u>40,658,254</u>	<u>40,324,000</u>
Receivables:		
Employer contributions	<u>—</u>	<u>2,372,989</u>
Total receivables	<u>—</u>	<u>2,372,989</u>
Net assets available for benefits at fair value	40,658,254	42,696,989
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(4,089)</u>	<u>(462)</u>
Net assets available for benefits	<u>\$ 40,654,165</u>	<u>42,696,527</u>

See accompanying notes to financial statements.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Investment (loss) income:		
Interest and dividend income	\$ 1,340,108	901,394
Net (depreciation) appreciation in fair value of investments	<u>(2,535,330)</u>	<u>3,809,720</u>
Total investment (loss) income	<u>(1,195,222)</u>	<u>4,711,114</u>
Contributions:		
Employer	—	13,029,459
Participant rollovers	<u>471,396</u>	<u>6,155</u>
Total contributions	<u>471,396</u>	<u>13,035,614</u>
Deductions from net assets attributed to:		
Benefit payments	1,317,515	990,919
Administrative expenses	<u>1,021</u>	<u>1,323</u>
Total deductions	<u>1,318,536</u>	<u>992,242</u>
Net (decrease) increase in net assets available for benefits	(2,042,362)	16,754,486
Net assets available for benefits at beginning of year	<u>42,696,527</u>	<u>25,942,041</u>
Net assets available for benefits at end of year	<u><u>\$ 40,654,165</u></u>	<u><u>42,696,527</u></u>

See accompanying notes to financial statements.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

(1) Description of Plan

The following brief description of the University Hospitals Medical Group Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

(a) General

The Plan, which commenced January 1, 2008, is a defined contribution plan sponsored by University Hospitals Health System, Inc. (the System or Plan Sponsor), covering substantially all employees of University Hospitals Medical Group (UHMG). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan defines an employee as any person employed by UHMG as a common law employee for purposes of payroll tax reporting. The following categories of employees are excluded from plan participation: (1) leased employees, (2) nonresident aliens with no U.S. earned income, (3) employees covered by a collective bargaining agreement which does not provide for coverage under the Plan, (4) employees who are not at least 18 years of age, and (5) employees with less than twelve months of service.

The System froze the Plan as of December 31, 2010. Nonvested participants employed by UHMG on the freeze date became vested as a result of freezing the Plan. Participants within the Plan who satisfy the eligibility requirements of the University Hospitals Health System, Inc. Retirement Plan on or after the Plan freeze date will participate in the University Hospitals Health System, Inc. Retirement Plan under a cash balance formula. The cash balance formula will provide for employer contributions of 3.0% or 3.5%, depending on years of service, of the eligible employee's base salary as defined in University Hospitals Health System, Inc. Retirement Plan document.

(b) Employer Contributions

Prior to freezing the Plan, the Plan Sponsor annually contributed 7.0% of an eligible participant's compensation that was equal to or less than 50% of the Social Security Taxable Wage Base in effect for the plan year. The Plan Sponsor also contributed 8.5% of the participant's compensation that exceeds 50% of the Social Security Taxable Wage Base in effect for the plan year. The compensation amount used in calculating participant contributions was limited to the statutory wage limit described in the Internal Revenue Code (IRC) section 401(a)(17)(B).

(c) Participant Rollovers

The Plan may accept rollover contributions at the discretion of the Plan Sponsor. Rollover contributions can be contributed from i) a trust under a qualified plan described in IRC sections 401(a) or 403(a), ii) an annuity contract described in section 403(b) of the IRC, iii) an eligible deferred compensation plan described in IRC section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of the state, or iv) an individual retirement account described in section 408(d)(3)(A)(ii) of the IRC.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

(d) Participant Accounts

Each participant's account is credited with the employer's contributions, investment earnings, and appreciation or depreciation in the fair value of assets. The account balances are participant directed. Participants may change their investment options at any time. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Loans are not permitted under the plan agreement.

(e) Vesting

Vesting in the System's contribution to the participant's account is based on a three-year cliff-vesting schedule (i.e., a participant vests in full after three years of service). All participants are now fully vested due to the Plan freezing on December 31, 2010.

(f) Payment of Benefits

Upon termination of service, a participant will be entitled to receive the vested portion of his or her account.

(g) Forfeitures

There were no forfeitures for the years ended December 31, 2011 and 2010, respectively.

(h) Expenses

Certain administrative expenses are paid by the Plan. Certain administrative expenses, such as audit and legal fees, are paid by the Plan Sponsor.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by the Plan are reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of the 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 common/collective trust. Contract value for this common/collective trust is based on the net asset value of the fund as reported by the investment advisor. The statements of net assets available for benefits present the fair value of the investment in the common/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.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for a discussion of fair value measurements.

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

(d) Payment of Benefits

Benefits are recorded when paid.

(3) Investments

Under the terms of a trust agreement between Fidelity Management Trust Company (the Trustee) and the Plan, the Trustee maintains a trust fund on behalf of the Plan. The participant accounts are credited with actual earnings on the underlying investments and charged for plan withdrawals. The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from the Trustee of the Plan that all of the information provided by them is complete and accurate. Information included in the accompanying financial statements and supplemental schedule as to investments, investment income (loss), interest, and dividends, investment information included in this note, and all information in the supplemental schedule, is presented in reliance solely upon those certifications.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

The following table presents investments as certified to be complete and accurate by the Trustee of the Plan. Individual investments representing 5% or more of the Plan's total net assets for benefits are separately identified (*). Common collective trusts have been presented at contract value (**).

	<u>2011</u>		<u>2010</u>
Investments:			
Cash and cash equivalents	\$ 838,545		648,484
Mutual funds:			
Fidelity Freedom 2015	3,563,696	*	3,520,867
Fidelity Freedom 2020	4,628,904	*	4,835,168
Fidelity Freedom 2025	6,030,161	*	6,239,024
Fidelity Freedom 2030	5,768,568	*	5,877,339
Fidelity Freedom 2035	4,713,273	*	4,914,687
Fidelity Freedom 2040	3,492,015	*	3,511,420
Other mutual funds	11,456,051		10,662,229
Common stock	1,239		57,961
Common/collective trusts	161,713	**	56,359
	<u>40,654,165</u>		<u>40,323,538</u>
Total investments	\$		

During the years ended December 31, 2011 and 2010, the investment gain and net (depreciation) appreciation in the Plan's investments (including investments bought, sold, and held during the year) as certified by the Trustee of the Plan were as follows:

	<u>2011</u>	<u>2010</u>
Interest and dividend income:		
Cash and cash equivalents	\$ 218	2,827
Mutual funds	1,338,139	897,754
Common stock	173	277
Common/collective trusts	1,578	536
	<u>1,340,108</u>	<u>901,394</u>
Net (depreciation) appreciation in investments at fair value as determined by quoted market price for mutual funds	<u>(2,535,330)</u>	<u>3,809,720</u>
Total investment (loss) income	\$ <u>(1,195,222)</u>	<u>4,711,114</u>

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

(4) Fair Value Measurements

The Financial Accounting Standards Board established a hierarchy for ranking the quality and reliability of the information used to determine fair values. Assets and liabilities carried at fair value have been disclosed according to the following three levels:

- **Level 1** – Unadjusted quoted prices in active markets for identical assets or liabilities. Level 1 yields the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities. A quoted price in an active market provides the most reliable evidence of fair value and shall be used to measure fair value whenever available.
- **Level 2** – Observable inputs other than quoted prices in Level 1. Inputs such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar liabilities that are not active, or other inputs that are observable or can be corroborated by observable inputs.
- **Level 3** – Unobservable inputs that are significant to the valuation of assets or liabilities and are supported by little or no market data. This includes discounted cash flow methodologies, pricing models and similar techniques that use significant unobservable inputs.

Level 1 instruments consist of cash and cash equivalents, mutual funds and common stock. A mutual fund's fair value is normally calculated as of the close of business of the New York Stock Exchange. Level 2 instruments include common/collective trusts, which are priced daily based on a blended rate of the contracts' rate of return and daily income earned. There are no Level 3 instruments within the Plan.

December 31, 2011				
	Level 1	Level 2	Level 3	Total
Assets:				
Cash and cash equivalents	\$ 838,545	—	—	838,545
Mutual funds:				
Fixed income	3,010,899	—	—	3,010,899
International	1,111,148	—	—	1,111,148
Mid/large cap	35,150,525	—	—	35,150,525
Small cap	349,094	—	—	349,094
Other	31,002	—	—	31,002
Total mutual funds	39,652,668	—	—	39,652,668
Common stock	1,239	—	—	1,239
Common/collective trusts	—	165,802	—	165,802
Total assets	\$ 40,492,452	165,802	—	40,658,254

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

		December 31, 2010			
		Level 1	Level 2	Level 3	Total
Assets:					
Cash and cash equivalents	\$	648,484	—	—	648,484
Mutual funds:					
Fixed income		2,781,723	—	—	2,781,723
International		1,168,872	—	—	1,168,872
Mid/large cap		35,249,253	—	—	35,249,253
Small cap		360,886	—	—	360,886
Total mutual funds		39,560,734	—	—	39,560,734
Common stock		57,961	—	—	57,961
Common/collective trusts		—	56,821	—	56,821
Total assets	\$	40,267,179	56,821	—	40,324,000

(5) Plan Termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. If the Plan was terminated, participants will remain 100% vested in their accounts.

(6) Tax Status

The Internal Revenue Service has determined and informed the System by a letter dated July 8, 2012 that the Plan and the related trust are designed in accordance with applicable sections of the IRC. The System believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan and related trust are tax exempt as of December 31, 2011 and 2010.

The System is required to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The System has concluded that as of December 31, 2011, there are no uncertain tax positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Related-Party Transactions

Certain plan investments and shares of mutual funds are managed by the Trustee of the Plan. Therefore, transactions in these mutual funds qualify as party-in-interest transactions.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

(8) Risks and Uncertainties

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

(9) Investment Contract with Insurance Company

The Fidelity Managed Income Portfolio (MIP) fund's purpose is to preserve principal while earning interest income. The MIP is a commingled pool and its investments may be comprised of conventional and synthetic investment contracts issued by insurance companies, banks and other financial institutions, short-term bonds and other fixed income securities, including U.S. Treasury bonds, mortgage-backed securities, commercial mortgage-backed securities, asset backed securities and derivative instruments such as futures, swaps and options. Third-party wrap contracts are purchased to permit the use of book value accounting to maintain a constant net asset value and to provide for payment of participant-directed withdrawals and exchanges at book value. Interest is credited under wrap contracts.

As described in note 2(a), because the MIP is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Participants may ordinarily direct the withdrawal or transfer all or a portion of the investment at contract value.

The MIP is valued daily and it is the policy of the Trustee to use its best efforts to maintain a stable net asset value of \$1.00 per unit. The MIP uses independent pricing services to value its investments. The market value spot yield for Plan years ending December 31, 2011 and 2010 was 1.92% and 2.68%, respectively.

(10) Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	December 31	
	2011	2010
Net assets available for benefits per the financial statements	\$ 40,654,165	42,696,527
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	4,089	462
Net assets available for benefits per Form 5500	<u>\$ 40,658,254</u>	<u>42,696,989</u>

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2011 and 2010

The following is a reconciliation of investment income per the financial statements to Form 5500:

	December 31	
	2011	2010
Total investment (loss) income per the financial statements	\$ (1,195,222)	4,711,114
Adjustment from contract value to fair value for fully benefit-responsive investment contracts and other	3,627	968
Total investment (loss) income per Form 5500	<u>\$ (1,191,595)</u>	<u>4,712,082</u>

(11) Subsequent Events

All activity of the Plan has been evaluated through July 31, 2012. There were no reportable events other than the Internal Revenue Service tax determination letter dated July 8, 2012 as discussed in note 6.

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Fidelity Management Trust Company	Cash and cash equivalents:		
		Fidelity Cash Reserve	\$	323,371
		Fidelity Govt Mmkt	**	94,668
		Fidelity Money Market	**	196,328
		Fidelity Retire Mmkt	**	30,156
		Fidelity Sel Money Market	**	82,113
		Fidelity US Govt Res	**	1,604
		Fidelity US Trea MM	**	110,305
		Total cash and cash equivalents		838,545
		Mutual funds:		
		Ariel Appreciation	**	13,175
		Brokeragelink	**	31,002
		Fidelity 130/30 Lg Cap	**	12,878
		Fidelity Asset Mgr 30%	**	17,936
		Fidelity Asset Mgr 50%	**	52,293
		Fidelity Asset Mgr 60%	**	790
		Fidelity Asset Mgr 85%	**	9,981
		Fidelity Balanced	**	225,642
		Fidelity Blue Chip Gr	**	35,923
		Fidelity Blue Chip Value	**	3,745
		Fidelity Canada	**	138,217
		Fidelity Capital & Income	**	147,547
		Fidelity Capital Apprec	**	30,088
		Fidelity China Region	**	87,647
		Fidelity Contrafund	**	802,165
		Fidelity Convertible Sec	**	24,511
		Fidelity Corporate Bond	**	50,562
		Fidelity Disciplnd Eqty	**	5,646
		Fidelity Diversifd Intl	**	120,005
		Fidelity Dividend Gr	**	56,853
		Fidelity Emerging Asia	**	29,730
		Fidelity Emerging Mkts	**	158,690
		Fidelity Eq Div Income	**	16,492
		Fidelity Equity Inc	**	78,053
		Fidelity Europe	**	26,644
		Fidelity Europe Cap App	**	923
		Fidelity Fidelity Fund	**	1,320
		Fidelity Float Rt Hi Inc	**	19,837
		Fidelity Focused High Inc	**	12,090
		Fidelity Focused Stock	**	48,507
		Fidelity Four In One Idx	**	39,030
		Fidelity Freedom 2000	**	90,262
		Fidelity Freedom 2005	**	917,986
		Fidelity Freedom 2010	**	1,276,061
		Fidelity Freedom 2015	**	3,563,696
		Fidelity Freedom 2020	**	4,628,904
		Fidelity Freedom 2025	**	6,030,161
		Fidelity Freedom 2030	**	5,768,568
		Fidelity Freedom 2035	**	4,713,273
		Fidelity Freedom 2040	**	3,492,015
		Fidelity Freedom 2045	**	941,630
		Fidelity Freedom 2050	**	469,077

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Fidelity Freedom Income	9,276.486 shares	\$ **	104,268
	Fidelity Glb Comdty Stk	1,074.474 shares	**	14,978
	Fidelity Global Balanced	1,212.863 shares	**	25,980
	Fidelity GNMA	9,525.553 shares	**	112,783
	Fidelity Govt Income	17,935.654 shares	**	193,167
	Fidelity Growth & Inc	8,007.006 shares	**	146,048
	Fidelity Growth Company	740.204 shares	**	59,875
	Fidelity Growth Disc	1,276.673 shares	**	17,439
	Fidelity Growth Strat	976.414 shares	**	18,171
	Fidelity High Income	14,225.627 shares	**	122,909
	Fidelity Independence	2,814.131 shares	**	60,926
	Fidelity Inflat Prot Bond	8,479.241 shares	**	108,365
	Fidelity Intermed Bond	13,198.457 shares	**	143,599
	Fidelity Intl Cap Apprec	222.205 shares	**	2,471
	Fidelity Intl Discovery	1,824.676 shares	**	50,379
	Fidelity Intl Enh Index	2,406.489 shares	**	15,040
	Fidelity Intl Growth	5,146.378 shares	**	40,193
	Fidelity Intl Real Estate	4,879.567 shares	**	33,913
	Fidelity Intl Small Cap	444.698 shares	**	7,791
	Fidelity Intl Value	291.881 shares	**	1,909
	Fidelity Intm Govt Income	1,216.932 shares	**	13,350
	Fidelity Invst Gr Bd	35,751.262 shares	**	276,000
	Fidelity Japan	775.591 shares	**	7,135
	Fidelity Large Cap Growth	1,651.613 shares	**	15,971
	Fidelity Large Cap Stock	865.685 shares	**	14,847
	Fidelity Latin America	1,926.859 shares	**	94,223
	Fidelity LC Gro Enh Indx	380.009 shares	**	3,773
	Fidelity Levergd Co Stk	2,267.252 shares	**	56,931
	Fidelity Low Priced Stk	4,590.38 shares	**	164,014
	Fidelity Magellan	1,321.61 shares	**	83,235
	Fidelity Mega Cap Stock	1,106.25 shares	**	11,173
	Fidelity Mid Cap Enh Indx	428.551 shares	**	3,806
	Fidelity Mid Cap Growth	1,249.455 shares	**	14,244
	Fidelity Mid Cap Stock	1,300.5 shares	**	34,671
	Fidelity Mid Cap Value	631.52 shares	**	9,574
	Fidelity Mortgage Sec	1,321.398 shares	**	14,760
	Fidelity Nasdaq Comp Indx	359.161 shares	**	12,423
	Fidelity New Markets Inc	1,708.834 shares	**	27,051
	Fidelity New Millen	155.771 shares	**	4,506
	Fidelity Nordic	187.589 shares	**	5,020
	Fidelity OTC Portfolio	1,500.081 shares	**	82,054
	Fidelity Overseas	1,510.832 shares	**	40,007
	Fidelity Pacific Basin	442.793 shares	**	9,493
	Fidelity Puritan	3,864.502 shares	**	68,363
	Fidelity Real Estate Inc	3,487.227 shares	**	35,744
	Fidelity Real Estate Invs	1,730.847 shares	**	47,806
	Fidelity Sel Automotive	179.858 shares	**	5,604
	Fidelity Sel Banking	1,393.288 shares	**	22,251
	Fidelity Sel Biotech	116.201 shares	**	10,005
	Fidelity Sel Brokerage	380.407 shares	**	15,201
	Fidelity Sel Chemicals	291.184 shares	**	27,706
	Fidelity Sel Comm Equip	370.876 shares	**	8,181
	Fidelity Sel Computers	311.122 shares	**	16,766

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

EIN: 34-0714775

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Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Fidelity Sel Cons Discr	106.124 shares	\$ ** 2,447
		Fidelity Sel Cons Staples	597.607 shares	** 42,705
		Fidelity Sel Defense	155.136 shares	** 12,094
		Fidelity Sel Electronics	27.64 shares	** 1,222
		Fidelity Sel Energy	2,279.222 shares	** 112,457
		Fidelity Sel Energy Svcs	509.854 shares	** 33,156
		Fidelity Sel Env Alt Engy	81.888 shares	** 1,234
		Fidelity Sel Financial	21.305 shares	** 1,042
		Fidelity Sel Gold	4,989.911 shares	** 210,724
		Fidelity Sel Healthcare	217.75 shares	** 26,644
		Fidelity Sel Indust Equip	85.225 shares	** 2,640
		Fidelity Sel Industrials	284.462 shares	** 6,204
		Fidelity Sel Insurance	8.609 shares	** 382
		Fidelity Sel Leisure	14.396 shares	** 1,387
		Fidelity Sel Materials	1,507.615 shares	** 92,583
		Fidelity Sel Med Eq & Sys	778.303 shares	** 19,613
		Fidelity Sel Natural Gas	1,170.873 shares	** 35,618
		Fidelity Sel Natural Res	1,638.793 shares	** 51,278
		Fidelity Sel Pharmaceutcl	1,438.563 shares	** 19,536
		Fidelity Sel Software	27.274 shares	** 2,116
		Fidelity Sel Technology	290.605 shares	** 25,129
		Fidelity Sel Telecomm	11.102 shares	** 486
		Fidelity Sel Utilities	68.885 shares	** 3,687
		Fidelity Sm Cap Discovery	3,721.374 shares	** 74,539
		Fidelity Sm Cap Enh Indx	782.618 shares	** 6,950
		Fidelity Small Cap Growth	8,189.817 shares	** 122,110
		Fidelity Small Cap Stock	2,035.547 shares	** 33,668
		Fidelity Small Cap Value	6,430.771 shares	** 89,902
		Fidelity Stk Sel Sm Cap	1,216.001 shares	** 21,925
		Fidelity Stksel Lgcap Val	808.716 shares	** 8,322
		Fidelity Strat Real Ret	7,085.206 shares	** 65,255
		Fidelity Strategic Income	10,389.932 shares	** 112,315
		Fidelity Total Bond	1,267.46 shares	** 13,841
		Fidelity Trend	260.079 shares	** 17,391
		Fidelity Value	2,448.761 shares	** 155,423
		Fidelity Value Discov	1,022.51 shares	** 14,469
		Fidelity Value Strat	93.768 shares	** 2,351
		Fidelity Worldwide	1,859.333 shares	** 32,241
		MSIF Mid Cap Grth P	1,367.803 shares	** 43,455
		PIMCO Tot Return Adm	30,736.104 shares	** 334,101
		Sptn 500 Index Inst	8,055.119 shares	** 358,453
		Sptn Ext Mkt Idx Inv	1,913.679 shares	** 67,859
		Sptn Int Tr Idx Inv	2,463.165 shares	** 28,523
		Sptn Intl Index Inv	4,217.563 shares	** 125,473
		Sptn Lt Tr Idx Inv	3,179.579 shares	** 41,239
		Sptn Tot Mkt Idx Inv	7,847.264 shares	** 283,443
		Sptn US Bond Idx Inv	10,725.307 shares	** 126,344
		Templeton Dev Mkts A	2,029.448 shares	** 43,045
		Total mutual funds		39,652,668

**UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN**

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Common stock:			
	Ishares Silver Tr	46 shares	\$ **	1,239
	Total common stock			1,239
	Common/collective trusts:			
	Fidelity Mgd Income Portfolio	161,712.74 shares	**	165,802
	Total common/collective trusts			165,802
	Total investments		\$	40,658,254

* Party-in-Interest.

** Historical cost information is not required on schedule H, line 4i – schedule of assets held (at end of year) for participant-directed investments.

Note: This schedule is based on information that has been certified as complete and accurate by Fidelity Management Trust Company, the Plan's Trustee.

See accompanying independent auditors' report.

Schedule

UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Fidelity Management Trust Company	Cash and cash equivalents:		
		Fidelity Cash Reserve 323,370.57 shares	\$	323,371
		Fidelity Govt Mmkt 94,667.87 shares	**	94,668
		Fidelity Money Market 196,327.98 shares	**	196,328
		Fidelity Retire Mmkt 30,156.45 shares	**	30,156
		Fidelity Sel Money Market 82,112.72 shares	**	82,113
		Fidelity US Govt Res 1,603.99 shares	**	1,604
		Fidelity US Trea MM 110,305.6 shares	**	110,305
		Total cash and cash equivalents		838,545
		Mutual funds:		
		Ariel Appreciation 340.434 shares	**	13,175
		Brokeragelink 1,820.217 shares	**	31,002
		Fidelity 130/30 Lg Cap 1,850.275 shares	**	12,878
		Fidelity Asset Mgr 30% 1,883.988 shares	**	17,936
		Fidelity Asset Mgr 50% 3,481.549 shares	**	52,293
		Fidelity Asset Mgr 60% 86.3 shares	**	790
		Fidelity Asset Mgr 85% 805.545 shares	**	9,981
		Fidelity Balanced 12,404.728 shares	**	225,642
		Fidelity Blue Chip Gr 846.633 shares	**	35,923
		Fidelity Blue Chip Value 382.889 shares	**	3,745
		Fidelity Canada 2,756.621 shares	**	138,217
		Fidelity Capital & Income 17,018.068 shares	**	147,547
		Fidelity Capital Apprec 1,222.089 shares	**	30,088
		Fidelity China Region 3,465.673 shares	**	87,647
		Fidelity Contrafund 11,890.965 shares	**	802,165
		Fidelity Convertible Sec 1,073.621 shares	**	24,511
		Fidelity Corporate Bond 4,690.384 shares	**	50,562
		Fidelity Disciplnd Eqty 262.467 shares	**	5,646
		Fidelity Diversifd Intl 4,702.402 shares	**	120,005
		Fidelity Dividend Gr 2,197.646 shares	**	56,853
		Fidelity Emerging Asia 1,180.684 shares	**	29,730
		Fidelity Emerging Mkts 7,733.453 shares	**	158,690
		Fidelity Eq Div Income 947.825 shares	**	16,492
		Fidelity Equity Inc 1,889.454 shares	**	78,053
		Fidelity Europe 1,046.101 shares	**	26,644
		Fidelity Europe Cap App 59.679 shares	**	923
		Fidelity Fidelity Fund 42.366 shares	**	1,320
		Fidelity Float Rt Hi Inc 2,057.812 shares	**	19,837
		Fidelity Focused High Inc 1,350.832 shares	**	12,090
		Fidelity Focused Stock 3,538.057 shares	**	48,507
		Fidelity Four In One Idx 1,502.89 shares	**	39,030
		Fidelity Freedom 2000 7,597.849 shares	**	90,262
		Fidelity Freedom 2005 87,261.015 shares	**	917,986
		Fidelity Freedom 2010 97,409.212 shares	**	1,276,061
		Fidelity Freedom 2015 326,047.231 shares	**	3,563,696
		Fidelity Freedom 2020 352,812.805 shares	**	4,628,904
		Fidelity Freedom 2025 557,831.742 shares	**	6,030,161
		Fidelity Freedom 2030 449,265.429 shares	**	5,768,568
		Fidelity Freedom 2035 446,755.715 shares	**	4,713,273
		Fidelity Freedom 2040 474,458.551 shares	**	3,492,015
		Fidelity Freedom 2045 108,357.842 shares	**	941,630
		Fidelity Freedom 2050 54,927.056 shares	**	469,077

Schedule

UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Fidelity Freedom Income	9,276.486 shares	\$ ** 104,268
		Fidelity Glb Comdty Stk	1,074.474 shares	** 14,978
		Fidelity Global Balanced	1,212.863 shares	** 25,980
		Fidelity GNMA	9,525.553 shares	** 112,783
		Fidelity Govt Income	17,935.654 shares	** 193,167
		Fidelity Growth & Inc	8,007.006 shares	** 146,048
		Fidelity Growth Company	740.204 shares	** 59,875
		Fidelity Growth Disc	1,276.673 shares	** 17,439
		Fidelity Growth Strat	976.414 shares	** 18,171
		Fidelity High Income	14,225.627 shares	** 122,909
		Fidelity Independence	2,814.131 shares	** 60,926
		Fidelity Inflat Prot Bond	8,479.241 shares	** 108,365
		Fidelity Intermed Bond	13,198.457 shares	** 143,599
		Fidelity Intl Cap Apprec	222.205 shares	** 2,471
		Fidelity Intl Discovery	1,824.676 shares	** 50,379
		Fidelity Intl Enh Index	2,406.489 shares	** 15,040
		Fidelity Intl Growth	5,146.378 shares	** 40,193
		Fidelity Intl Real Estate	4,879.567 shares	** 33,913
		Fidelity Intl Small Cap	444.698 shares	** 7,791
		Fidelity Intl Value	291.881 shares	** 1,909
		Fidelity Intm Govt Income	1,216.932 shares	** 13,350
		Fidelity Invst Gr Bd	35,751.262 shares	** 276,000
		Fidelity Japan	775.591 shares	** 7,135
		Fidelity Large Cap Growth	1,651.613 shares	** 15,971
		Fidelity Large Cap Stock	865.685 shares	** 14,847
		Fidelity Latin America	1,926.859 shares	** 94,223
		Fidelity LC Gro Enh Indx	380.009 shares	** 3,773
		Fidelity Levergd Co Stk	2,267.252 shares	** 56,931
		Fidelity Low Priced Stk	4,590.38 shares	** 164,014
		Fidelity Magellan	1,321.61 shares	** 83,235
		Fidelity Mega Cap Stock	1,106.25 shares	** 11,173
		Fidelity Mid Cap Enh Indx	428.551 shares	** 3,806
		Fidelity Mid Cap Growth	1,249.455 shares	** 14,244
		Fidelity Mid Cap Stock	1,300.5 shares	** 34,671
		Fidelity Mid Cap Value	631.52 shares	** 9,574
		Fidelity Mortgage Sec	1,321.398 shares	** 14,760
		Fidelity Nasdaq Comp Indx	359.161 shares	** 12,423
		Fidelity New Markets Inc	1,708.834 shares	** 27,051
		Fidelity New Millen	155.771 shares	** 4,506
		Fidelity Nordic	187.589 shares	** 5,020
		Fidelity OTC Portfolio	1,500.081 shares	** 82,054
		Fidelity Overseas	1,510.832 shares	** 40,007
		Fidelity Pacific Basin	442.793 shares	** 9,493
		Fidelity Puritan	3,864.502 shares	** 68,363
		Fidelity Real Estate Inc	3,487.227 shares	** 35,744
		Fidelity Real Estate Invs	1,730.847 shares	** 47,806
		Fidelity Sel Automotive	179.858 shares	** 5,604
		Fidelity Sel Banking	1,393.288 shares	** 22,251
		Fidelity Sel Biotech	116.201 shares	** 10,005
		Fidelity Sel Brokerage	380.407 shares	** 15,201
		Fidelity Sel Chemicals	291.184 shares	** 27,706
		Fidelity Sel Comm Equip	370.876 shares	** 8,181
		Fidelity Sel Computers	311.122 shares	** 16,766

Schedule

UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Fidelity Sel Cons Discr	106.124 shares	\$ ** 2,447
		Fidelity Sel Cons Staples	597.607 shares	** 42,705
		Fidelity Sel Defense	155.136 shares	** 12,094
		Fidelity Sel Electronics	27.64 shares	** 1,222
		Fidelity Sel Energy	2,279.222 shares	** 112,457
		Fidelity Sel Energy Svcs	509.854 shares	** 33,156
		Fidelity Sel Env Alt Engy	81.888 shares	** 1,234
		Fidelity Sel Financial	21.305 shares	** 1,042
		Fidelity Sel Gold	4,989.911 shares	** 210,724
		Fidelity Sel Healthcare	217.75 shares	** 26,644
		Fidelity Sel Indust Equip	85.225 shares	** 2,640
		Fidelity Sel Industrials	284.462 shares	** 6,204
		Fidelity Sel Insurance	8.609 shares	** 382
		Fidelity Sel Leisure	14.396 shares	** 1,387
		Fidelity Sel Materials	1,507.615 shares	** 92,583
		Fidelity Sel Med Eq & Sys	778.303 shares	** 19,613
		Fidelity Sel Natural Gas	1,170.873 shares	** 35,618
		Fidelity Sel Natural Res	1,638.793 shares	** 51,278
		Fidelity Sel Pharmaceutcl	1,438.563 shares	** 19,536
		Fidelity Sel Software	27.274 shares	** 2,116
		Fidelity Sel Technology	290.605 shares	** 25,129
		Fidelity Sel Telecomm	11.102 shares	** 486
		Fidelity Sel Utilities	68.885 shares	** 3,687
		Fidelity Sm Cap Discovery	3,721.374 shares	** 74,539
		Fidelity Sm Cap Enh Indx	782.618 shares	** 6,950
		Fidelity Small Cap Growth	8,189.817 shares	** 122,110
		Fidelity Small Cap Stock	2,035.547 shares	** 33,668
		Fidelity Small Cap Value	6,430.771 shares	** 89,902
		Fidelity Stk Sel Sm Cap	1,216.001 shares	** 21,925
		Fidelity Stksel Lgcap Val	808.716 shares	** 8,322
		Fidelity Strat Real Ret	7,085.206 shares	** 65,255
		Fidelity Strategic Income	10,389.932 shares	** 112,315
		Fidelity Total Bond	1,267.46 shares	** 13,841
		Fidelity Trend	260.079 shares	** 17,391
		Fidelity Value	2,448.761 shares	** 155,423
		Fidelity Value Discov	1,022.51 shares	** 14,469
		Fidelity Value Strat	93.768 shares	** 2,351
		Fidelity Worldwide	1,859.333 shares	** 32,241
		MSIF Mid Cap Grth P	1,367.803 shares	** 43,455
		PIMCO Tot Return Adm	30,736.104 shares	** 334,101
		Sptn 500 Index Inst	8,055.119 shares	** 358,453
		Sptn Ext Mkt Idx Inv	1,913.679 shares	** 67,859
		Sptn Int Tr Idx Inv	2,463.165 shares	** 28,523
		Sptn Intl Index Inv	4,217.563 shares	** 125,473
		Sptn Lt Tr Idx Inv	3,179.579 shares	** 41,239
		Sptn Tot Mkt Idx Inv	7,847.264 shares	** 283,443
		Sptn US Bond Idx Inv	10,725.307 shares	** 126,344
		Templeton Dev Mkts A	2,029.448 shares	** 43,045
		Total mutual funds		39,652,668

Schedule

UNIVERSITY HOSPITALS MEDICAL GROUP
RETIREMENT PLAN

EIN: 34-0714775

Plan number: 005

Schedule H, Line 4i – Schedule of Assets Held (At End of Year)

December 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Common stock:			
	Ishares Silver Tr	46 shares	\$ **	1,239
	Total common stock			1,239
	Common/collective trusts:			
	Fidelity Mgd Income Portfolio	161,712.74 shares	**	165,802
	Total common/collective trusts			165,802
	Total investments			\$ 40,658,254

* Party-in-Interest.

** Historical cost information is not required on schedule H, line 4i – schedule of assets held (at end of year) for participant-directed investments.

Note: This schedule is based on information that has been certified as complete and accurate by Fidelity Management Trust Company, the Plan's Trustee.

See accompanying independent auditors' report.