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 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TAFT BROADCASTING COMPANY PROVIDENT FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1980

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

TAFT BROADCASTING COMPANY LLC

1118 HEIGHTS BOULEVARD
HOUSTON, TX 77008

2b Employer Identification Number (EIN) 76-0629024

2c Sponsor's telephone number 713-692-2900

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	Filed with authorized/valid electronic signature.	09/27/2012	JERRY G BRIDGES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2012	JERRY G BRIDGES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

1118 HEIGHTS BOULEVARD
HOUSTON, TX 77008

3b Administrator's EIN
76-0629024

3c Administrator's telephone number
713-692-2900

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**	158
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**	115
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	42
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	161
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	162
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	151
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2J 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)	X	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)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
TAFT BROADCASTING COMPANY PROVIDENT FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TAFT BROADCASTING COMPANY LLC

D Employer Identification Number (EIN)
76-0629024

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIRST TEXAS ALLIANCE CORP.

74-1910566

(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)

GENWORTH FINANCIAL WEALTH MGMT INC

86-0770473

(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?
19 27 28	N/A	37552	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMPENSATION STRATEGIES GROUP LTD

76-0188119

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	N/A	14219	Yes [ ] No [X]	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
(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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
TAFT BROADCASTING COMPANY PROVIDENT FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TAFT BROADCASTING COMPANY LLC

D Employer Identification Number (EIN)
76-0629024

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	19908	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	100692	0
(2) Participant contributions	1b(2)	5740	6471
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	50346	34398
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	212633	358784
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	72869	86003
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1390475	1363080
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		0
(2) Employer real property	1d(2)		0
e Buildings and other property used in plan operation	1e		0
f Total assets (add all amounts in lines 1a through 1e)	1f	1852663	1848736
Liabilities			
g Benefit claims payable	1g		0
h Operating payables	1h		0
i Acquisition indebtedness	1i		0
j Other liabilities	1j		0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1852663	1848736

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	208404	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		208404
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5249	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5249
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	5331	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	34081	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		39412
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	350217	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	344545	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		5672

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-16523	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-16523
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-81472
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		160742
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	94211	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		94211
f Corrective distributions (see instructions)	2f		18687
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	14219	
(3) Investment advisory and management fees	2i(3)	37552	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		51771
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		164669
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3927
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: GAINER DONNELLY & DESROCHES LLP (2) EIN: 76-0355510

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**	X		30622
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
TAFT BROADCASTING COMPANY PROVIDENT FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TAFT BROADCASTING COMPANY LLC

D Employer Identification Number (EIN)
76-0629024

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** 0

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): 58-1428634

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (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

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**

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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):

TAFT BROADCASTING COMPANY PROVIDENT FUND

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2011 AND 2010

GAINERDONNELLY&DESROCHES

TAFT BROADCASTING COMPANY PROVIDENT FUND

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
Taft Broadcasting Company Provident Fund
Houston, Texas

We were engaged to audit the statements of net assets available for benefits of the Taft Broadcasting Company Provident Fund (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules of (1) Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions, (2) Schedule H, line 4(i) – Schedule of Assets (Held At End of Year) and (3) Schedule H, Line 4(j) – Schedule of Reportable Transactions as of or for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Genworth Financial Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Custodian as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

Because of the significance of the information in the Plan's financial statements and supplemental schedules that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules 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 schedules, other than that derived from the information certified by the Custodian, 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.

Gainer, Donnelly & Desroches, LLP

September 6, 2012

TAFT BROADCASTING COMPANY PROVIDENT FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS:		
Cash	$ -	$ 19,908
Investments, at Fair Value:		
Common Stock	358,784	212,633
Mutual Funds	1,241,533	1,297,411
Exchange-Traded Funds	121,547	93,064
Money Markets	34,398	50,346
Total Investments	1,756,262	1,653,454
Receivables:		
Employer Contributions	-	100,692
Participant Contributions	6,471	5,740
Notes Receivable from Participants	86,003	72,869
Total Receivables	92,474	179,301
TOTAL ASSETS	1,848,736	1,852,663
LIABILITIES:		
Excess Contributions Payable	5,939	10,843
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,842,797	$ 1,841,820

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

TAFT BROADCASTING COMPANY PROVIDENT FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

CHANGES TO NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
Investment Activities:		
Net Depreciation in Fair Value of Investments	$	(92,323)
Dividends		39,412
Net Decrease From Investment Activities		(52,911)
Interest Income on Notes Receivable from Participants		5,249
Participant Contributions		208,404
Benefits Paid to Participants		(107,994)
Administrative Expenses		(51,771)
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS		977
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		1,841,820
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	1,842,797

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

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Taft Broadcasting Company Provident Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan document is controlling at all times. The Plan is sponsored by Taft Broadcasting Company, LLC (the "Company") for the benefit of its employees.

General

The Plan was adopted effective December 1, 1980, and was amended on August 15, 2009 to adopt a prototype plan sponsored by Sungard Corbel, LLC (Sungard). The Plan is a defined contribution plan covering substantially all employees of the Company. The purpose of the Plan is to provide employees with retirement benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Under the terms of the Plan, employees become eligible to make salary deferral contributions upon completing one hour of service. The Plan is a non-participant directed plan.

Contributions

Each year, participants may contribute up to the maximum allowed by the limitation established by the Internal Revenue Code. The maximum allowed by law for 2011 is $16,500. Additionally, participants who are at least 50 years of age by December 31, 2011 are permitted to make catch-up contributions up to $5,500 for 2011. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make matching and profit sharing contributions to the Plan on a discretionary basis, but is not required to do so.

Participant Accounts

Separate accounts are maintained for each participant. Participant accounts are credited with participant contributions, rollover contributions, allocations of Company contributions and investment earnings and losses, and charged with withdrawals and administrative fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contributions portion of their accounts plus actual earnings thereon is based on years of continuous service. The following schedule describes the participant's level of vesting after each year of service.

Number of Years of Completed Service	Percentage of Vested Interest
1	0 %
2	20 %
3	40 %
4	60 %
5	80 %
6	100 %

Additionally, a participant will become fully vested in their account upon reaching normal retirement age, which is defined as age 59½. Early retirement is not permitted. Participants are automatically vested in their employer contributions upon death or disability.

NOTE 1 – DESCRIPTION OF PLAN – CONTINUED

Investment Options

Participant contributions are automatically invested into one of four portfolios, as determined by the Plan Trustees, based upon the participant's age. Each portfolio contains the same underlying assets, but the allocation of the underlying assets differs based on market risk. The portfolios are comprised of various investments including common stocks, mutual funds, exchange-traded funds and money market accounts.

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Note receivable transactions are treated as a transfer between investment funds and the note receivable fund. Terms range from one to five years, or longer for the purchase of a primary residence. The notes receivable are secured by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator. Participants can have only one outstanding note receivable at any time. Principal and interest is paid ratably through bi-weekly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement or for other reasons, a participant or their beneficiary will receive a lump-sum amount equal to the value of their vested account.

Withdrawals

Participants may make early withdrawals of all or a portion of their elective deferral contributions in their account under the hardship provision of the Plan. Retired participants may make unrestricted withdrawals of their vested account balance on or after age 59½. Participants who have attained the age 59½ who have not severed employment may receive only two distributions during a Plan year.

Forfeitures

Participants terminating employment prior to full vesting forfeit their right to the nonvested portion of Company contributions. Forfeitures will first be used to pay administration fees and then may be used to reduce future Company discretionary contributions. At December 31, 2011 and 2010, the forfeiture account totaled $3,392 and $5,358, respectively. During 2011, $13,419 of forfeitures was used to pay certain administrative fees of the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The net change in fair value of investments is reported in the statement of changes in net assets available for benefits in the period of the change.

Purchases and sales of securities are recorded on a trade-date basis. Expenses related to the purchase or sale of investments are added to cost or deducted from proceeds. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document; thus no allowance for doubtful accounts has been recorded at December 31, 2011 and 2010.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Subsequent Events

The Company has evaluated subsequent events through September 6, 2012, which is the date the financial statements were available to be issued. No matters were identified affecting the accompanying financial statements and related disclosures.

NOTE 3 – TAX STATUS

The Plan uses a prototype plan sponsored by Sungard. Sungard received a determination letter from the Internal Revenue Service, dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4 – ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by the Custodian. Administrative functions are performed by Compensation Strategies Group, Ltd. (the third-party administrator). The Company provides certain administrative functions and absorbs certain administrative costs of the Plan.

NOTE 5 – FAIR VALUE MEASUREMENTS

The Plan measures and reports certain assets and liabilities at fair value and within a hierarchal disclosure framework which prioritizes and ranks the level of observable inputs used in measuring fair value. At each financial statements date, the Plan's Trustee performs an analysis of all assets and liabilities subject to fair value 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, excluding those included in Level 1, are either observable prices for identical assets or liabilities in inactive markets, observable prices for similar assets and liabilities, or other inputs derived principally from, or corroborated by, observable market data at the measurement date.

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 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.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011.

Investments in common stock are stated at fair value using quoted market prices on the last business day of the Plan year. Mutual funds and exchange-traded funds are valued at the net asset value of shares held by the Plan at year-end. Money market funds are valued at amortized cost which approximates fair value.

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

NOTE 5 – 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 December 31, 2011:

	Quoted Market Prices Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Common Stocks:			
Basic Materials	$ 33,706	$ -	$ -
Communications	2,670	-	-
Conglomerates	9,411	-	-
Consumer Goods	54,149	-	-
Financial	23,739	-	-
Healthcare	25,351	-	-
Industrial Goods	24,929	-	-
Services	38,514	-	-
Technology	63,222	-	-
Utilities	77,834	-	-
Volatility	5,259	-	-
Mutual Funds:			
Bond Funds	342,301	-	-
Intermediate Government	169,882	-	-
Large Cap Blend Funds	55,187	-	-
Large Cap Value Funds	302,400	-	-
Managed Futures Funds	131,859	-	-
Mid Cap Blend Funds	150,698	-	-
Mid Cap Growth Funds	87,624	-	-
Purchased Options Funds	1,582	-	-
Exchange-Traded Funds:			
Large Cap Blend Funds	28,531	-	-
Large Cap Growth Funds	16,728	-	-
Large Cap Value Funds	17,229	-	-
Multialternative Funds	42,830	-	-
Short Market Cap Funds	16,229	-	-
Money Markets	-	34,398	-
Total Assets at Fair Value	$ 1,721,864	$ 34,398	$ -

NOTE 5 – 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 December 31, 2010:

	Quoted Market Prices Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Common Stocks:			
Basic Materials	$ 24,763	$ -	$ -
Communications	4,255		
Conglomerates	14,422	-	-
Consumer Goods	31,729	-	-
Financial	21,097	-	-
Healthcare	22,098	-	-
Industrial Goods	21,377	-	-
Services	27,374	-	-
Technology	37,501	-	-
Utilities	8,017	-	-
Mutual Funds:			
Bank Loan Funds	55,391	-	-
Bond Funds	472,349	-	-
Convertible Funds	12,089	-	-
Currency Funds	18,735	-	-
Large Cap Blend Funds	44,918	-	-
Large Cap Growth Funds	21,885	-	-
Large Cap Value Funds	377,516	-	-
Managed Futures Funds	87,341	-	-
Mid Cap Blend Funds	133,783	-	-
Mid Cap Growth Funds	45,234	-	-
Mid Cap Value Funds	24,251	-	-
Purchased Options Funds	3,919	-	-
Exchange-Traded Funds:			
Large Cap Blend Funds	48,981	-	-
Large Cap Growth Funds	19,816	-	-
Large Cap Value Funds	17,247	-	-
Mid Cap Growth Funds	7,020	-	-
Money Markets	-	50,346	-
Total Assets at Fair Value	$ 1,603,108	$ 50,346	$ -

NOTE 6 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (UNAUDITED)

At December 31, 2011 and 2010, the Plan's investments were held by Genworth Financial Trust Company (the "Custodian"). The following information included in the accompanying financial statements and supplemental schedules was obtained from data that was certified by the Custodian, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 6 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (UNAUDITED) – CONTINUED

All investments are non-participant directed. The fair values of investments individually representing 5% or more of the Plan's net assets available for benefits at December 31, 2011 and 2010 as reported by the Custodian are summarized as follows:

	2011	2010
Aberdeen Asia Bond Institutional	$ *	$ 120,489
Driehaus Active Income Fund	151,566	279,106
Federated Total Return government Instutional	169,882	*
JP Morgan Core Bond A	119,977	*
MainStay Epoch Global Equity Yield	128,678	*
T. Rowe Price U.S. Bond Index	110,739	*
T. Rowe Price Short Term Bond	*	99,978
Other Investments Representing Less than 5% of Plan Net Assets	1,075,420	1,153,881
	$ 1,756,262	$ 1,653,454

(*) Included in Other Investments Representing Less than 5% of Plan Net Assets for the year indicated.

During the year ended December 31, 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value as follows:

Common Stocks	$ (10,928)
Mutual Funds	(62,097)
Exchange-Traded Funds	(19,298)
Net Depreciation in Fair Value of Investments	$ (92,323)

NOTE 7 – PARTIES-IN-INTEREST

Net assets available for benefits include notes receivable from participants and investments managed by the Custodian at December 31, 2011 and 2010. As a result, these investments and all transactions relating to these investments qualify as party-in-interest transactions. These transactions are exempt from being prohibited transactions by ERISA.

Administrative expenses paid by the Plan to the parties-in-interest include $27,081 of Custodian fees, $14,219 of recordkeeping fees and $10,471 of investment advisor fees for the year ended December 31, 2011.

NOTE 8 – 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 subject to the provisions of ERISA. In the event of Plan termination, including partial termination, participants will become fully vested in their accounts.

NOTE 9 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities for its participants. 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.

NOTE 10 – DELINQUENT PARTICIPANT CONTRIBUTIONS

The Department of Labor (DOL Reg. 2580.412-11) requires an employer to segregate participant contributions from its general assets as soon as practicable, but in no event later than the 15th business day following the end of the month in which amounts are contributed by participants or withheld from their wages. During the year ended December 31, 2011, the Company failed to segregate participant contributions totaling $12,241 and loan repayments totaling $2,684 in a timely manner. As a result, the Company owed the Plan an additional $7 in calculated lost earnings which will be recorded as interest income when remitted to the Plan in 2012. During the year ended December 31, 2010, the Company failed to segregate participant contributions totaling $11,720 and loan payments totaling $3,977 in a timely manner. As a result, the Company owed the Plan an additional $54 in calculated lost earnings which is recorded in interest income in the accompanying financial statements.

NOTE 11 – EXCESS CONTRIBUTIONS PAYABLE

At December 31, 2011 and 2010, payables of $5,939 and $10,843, respectively, are recorded for amounts refundable by the Plan to participants for contributions made in excess of amounts allowed by the Internal Revenue Service.

NOTE 12 – DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500

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

Net Assets Available for Benefits per the Financial Statements		$ 1,842,797
Differences in:		
Investments	$ 86,003	
Notes Receivable from Participants	(86,003)	
Corrective Distributions	5,939	5,939
Net Assets Available for Benefits per Form 5500, Schedule H		$ 1,848,736

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2011:

Benefits Paid to Participants per the Financial Statements	$ 107,994
Less: Corrective Distribution Paid in 2012 for 2011	(5,939)
Plus: Corrective Distributions Paid in 2011 for 2010	10,843
Net Assets Available for Benefits per Form 5500, Schedule H	$ 112,898

NOTE 12 – DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500 – CONTINUED

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

Net Assets Available for Benefits per the Financial Statements		$ 1,841,820
Differences in:		
Investments	$ 72,869	
Notes Receivable from Participants	(72,869)	
Corrective Distributions	10,843	10,843
Net Assets Available for Benefits per Form 5500, Schedule H		$ 1,852,663

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2011

The following details nonexempt prohibited transactions for the year ended December 31, 2011, as required by Section 2510.3-102 of the Department of Labor's Rules for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Plan Year 2011	$ 14,925	$ -	$ -	$ -
Plan Year 2010	-	15,697	-	-
	$ 14,925	$ 15,697	$ -	$ -

See Independent Auditor's Report

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

The following details assets held for investment purposes at December 31, 2011, as required by Section 2520.103-11 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ABB Ltd.	Common Stock	$ 1,300	$ 1,186
	The AES Corporation	Common Stock	3,110	3,339
	Abbott Laboratories	Common Stock	4,474	4,892
	Acacia Research Corporation	Common Stock	5,540	5,550
	Affiliated Managers Group, Inc.	Common Stock	3,260	3,550
	Alstom SA	Common Stock	1,590	864
	American Electric Power Company, Inc.	Common Stock	5,472	6,031
	Apple, Inc.	Common Stock	3,630	4,050
	iPath S&P 500 VIX Short	Common Stock	7,242	5,258
	Asahi Glass Company Ltd.	Common Stock	1,311	1,041
	AXA ADR	Common Stock	2,432	1,710
	BG Group PLC	Common Stock	1,038	1,177
	Barclays PLC ADR	Common Stock	864	550
	Baxter International, Inc.	Common Stock	2,842	2,672
	BMW Group	Common Stock	1,573	1,289
	BE Aerospace, Inc.	Common Stock	4,458	5,032
	BHP Billiton Ltd. ADR	Common Stock	1,248	1,130
	Bio-Rad Laboratories, Inc.	Common Stock	4,629	4,226
	Briggs & Stratton Corporation	Common Stock	3,754	3,005
	British American Tobacco PLC	Common Stock	1,183	1,518
	CMS Energy Corporation	Common Stock	4,482	5,078
	Cerner Corp.	Common Stock	3,873	4,104
	Citrix Systems, Inc.	Common Stock	4,403	3,582
	Coca Cola Company	Common Stock	3,989	3,988
	Constellation Energy Group, Inc.	Common Stock	6,143	6,585
	Corning, Inc.	Common Stock	3,854	3,959
	DTE Energy Company	Common Stock	4,373	4,792
	Danaher Corporation	Common Stock	2,935	3,481
	Deutsche Post AG ADR	Common Stock	1,634	1,465
	Devon Energy Corporation	Common Stock	5,001	4,154
	Diebold, Inc.	Common Stock	3,770	4,240
	Dril-Quip, Inc.	Common Stock	2,229	2,501
	EI DuPont de Nemours & Co.	Common Stock	2,941	3,113
	EON AG ADR	Common Stock	3,661	3,166
	East West Bancorp, Inc.	Common Stock	5,105	5,096
	Electronic Arts, Inc.	Common Stock	4,060	4,141
	Entergy Corporation	Common Stock	4,525	4,967

See Independent Auditor's Report

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Exelon Corporation	Common Stock	$ 3,156	$ 3,253
	Exelis, Inc.	Common Stock	3,570	3,656
	Exxon Mobil Corporation	Common Stock	3,402	4,153
	Fortinet, Inc.	Common Stock	6,971	6,478
	Gentex Corp.	Common Stock	3,731	3,935
	Great Plains Energy, Inc.	Common Stock	2,665	3,158
	CGI Group, Inc.	Common Stock	1,460	1,640
	HMS Holdings Corp.	Common Stock	3,558	4,445
	Honda Motor Co. Ltd.	Common Stock	974	917
	IBM	Common Stock	3,953	4,597
	International Power ADR	Common Stock	2,189	2,245
	Itochu Corp. ADR	Common Stock	1,610	1,732
	JPMorgan Chase & Co.	Common Stock	4,461	3,824
	Komatsu Ltd.	Common Stock	1,108	1,181
	Koninklijke Philips Elec ADR	Common Stock	1,556	1,131
	LKQ Corporation	Common Stock	3,342	4,572
	LVMH Moet Hennessy Louis Vuitton	Common Stock	1,309	1,152
	Lafarge SA	Common Stock	1,588	1,016
	Macy's, Inc.	Common Stock	3,527	3,894
	Steven Madden Ltd.	Common Stock	2,417	2,622
	McDonald's Corp.	Common Stock	3,681	4,716
	MetLife, Inc.	Common Stock	5,205	4,053
	Microsoft Corporation	Common Stock	8,597	8,774
	Molson Coors Brewing Co.	Common Stock	4,531	4,354
	National Grid PLC	Common Stock	6,516	6,448
	National Oilwell, Inc.	Common Stock	3,435	4,011
	Nestle SA	Common Stock	1,204	1,270
	Nextera Energy, Inc.	Common Stock	4,586	5,053
	Novartis AG ADR	Common Stock	1,713	1,829
	Novo-Nordisk AS ADR	Common Stock	937	1,153
	Oracle System Corporation	Common Stock	3,494	3,463
	ORIX Corporation	Common Stock	959	738
	PPL Corporation	Common Stock	5,006	5,384
	Pepsico, Inc.	Common Stock	4,777	4,976
	Pfizer, Inc.	Common Stock	5,302	5,821
	Philip Morris International, Inc.	Common Stock	3,764	5,023
	Pioneer Natural Resources Co.	Common Stock	6,077	6,085
	Praxair, Inc.	Common Stock	4,386	4,383
	Prosperity Bancshares, Inc.	Common Stock	4,125	4,196
	RWE AG ADR	Common Stock	2,575	1,921
	Ralcorp Holdings, Inc.	Common Stock	3,956	4,019

See Independent Auditor's Report

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Rexam PLC ADR	Common Stock	$ 1,725	$ 1,608
	Roper Industries, Inc.	Common Stock	3,857	3,909
	Ross Stores, Inc.	Common Stock	3,879	4,135
	SXC Health Solutions Corp.	Common Stock	5,365	5,874
	Saipem SPA ADR	Common Stock	952	1,087
	SAP AG	Common Stock	1,486	1,324
	Sempra Energy	Common Stock	3,194	3,410
	Siemens AG	Common Stock	1,474	1,147
	Singapore Airlines Ltd.	Common Stock	1,693	1,291
	Southern Co.	Common Stock	2,661	3,009
	Syngenta AG ADR	Common Stock	1,487	1,356
	3M Company	Common Stock	2,740	2,861
	Total SA	Common Stock	1,455	1,482
	Toyota Motor Corporation	Common Stock	1,374	1,256
	TreeHouse Foods, Inc.	Common Stock	3,226	3,857
	Triumph Group, Inc.	Common Stock	8,658	11,049
	UGI Corporation	Common Stock	3,147	3,263
	United Technologies Corp.	Common Stock	3,171	3,070
	United Utilities Group PLC ADR	Common Stock	699	679
	Verizon Communications, Inc.	Common Stock	3,692	4,172
	Vivendi SA ADR	Common Stock	1,444	1,348
	Vodafone Group Public Ltd., Co. ADR	Common Stock	1,025	1,205
	Waters Corp.	Common Stock	2,898	3,110
	Williams Co., Inc.	Common Stock	4,318	5,349
	Williams-Sonoma, Inc.	Common Stock	6,065	6,699
	Yue Yuen Industrial ADR	Common Stock	1,742	1,752
	Yum Brands, Inc.	Common Stock	4,327	4,308
	ASML Holding NV	Common Stock	1,108	1,421
		Total Common Stock	348,163	358,784
	Aston/Optimum Mid Cap I	Mutual Fund	22,567	21,296
	AQR Diversified Arbitrage N	Mutual Fund	18,659	18,482
	AQR Managed Futures Strategy N	Mutual Fund	34,798	33,338
	Aberdeen Asia Bond Institutional	Mutual Fund	89,144	87,222
	American Century Short-Term Govt Adv	Mutual Fund	6,652	6,618
	Arbitrage Fund Class R	Mutual Fund	36,667	36,825
*	Genworth Financial Contra Fund	Mutual Fund	4,472	1,582
	Delaware High-Yield Opportunities A	Mutual Fund	11,105	11,092

See Independent Auditor's Report

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Driehaus Active Income Fund	Mutual Fund	$ 162,173	$ 151,566
	Federated Gov Ultrashort Duration	Mutual Fund	6,631	6,628
	Federated Total Rtrn Govt Instl Svc	Mutual Fund	168,540	169,882
	Franklin High Income Fund	Mutual Fund	11,085	11,116
	GLG International Small Cap	Mutual Fund	30,507	24,698
	Ramius Trading Strat Managed Futures I	Mutual Fund	55,231	53,495
	Ramius Dynamic Replication Fund	Mutual Fund	18,180	17,677
	JPMorgan Core Bond A	Mutual Fund	119,507	119,977
	Lazard US Global Listed Infrastructure	Mutual Fund	19,305	19,139
	MainStay Epoch Int'l Small Cap	Mutual Fund	30,003	31,276
	MainStay Epoch Global Equity Yield	Mutual Fund	116,566	128,678
	Matthews Asia Dividend Investor	Mutual Fund	40,341	37,510
	Merger Fund	Mutual Fund	35,938	35,807
	Natixis ASG Managed Futures Strategy A	Mutual Fund	47,209	45,026
	T. Rowe Price High Yield Adv	Mutual Fund	22,128	22,156
	T. Rowe Price U.S. Bond Index	Mutual Fund	109,692	110,739
	Royce Global Value Invmt	Mutual Fund	49,244	39,708
		Total Mutual Funds	1,266,344	1,241,533
	BlackRock Liquidity TempFund	Money Market	33,237	33,237
	Rydex Series Trust US Government	Money Market	1,161	1,161
		Total Money Markets	34,398	34,398
	Barclays ETN S&P Dynamic VEQTOR ETI	Exchange-Traded Fund	42,476	42,830
	iShares MSCI Emerging Markets	Exchange-Traded Fund	28,757	28,531
	iShares MSCI EAFE Value Index	Exchange-Traded Fund	1,164	1,068
	iShares MSCI EAFE Growth Index	Exchange-Traded Fund	1,291	1,196
	Market Vectors Gold Miners ETF	Exchange-Traded Fund	18,338	15,532
	ProShares UltraPro Short S&P500	Exchange-Traded Fund	20,104	16,229
	SPDR S&P Dividend	Exchange-Traded Fund	15,827	16,161
		Total Exchange-Traded Funds	127,957	121,547
*	Participant Loans	Various Maturity Dates Ranging from 2012 to 2016 and Interest Rates Ranging from 5.25% to 10.25%	-	86,003
		Total Investments	$ 1,776,862	$ 1,842,265

* Party in Interest

See Independent Auditor's Report

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2011

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense incurred with Transaction	(g) Cost of Asset	(h) Current Value on Date of Transaction	(i) Net Gain(Loss)
*	Genworth Financial	BlackRock Liquidity TempFund	$ -	$ 1,296,367	$ -	$ 1,296,367	$ 1,296,367	$ -
*	Genworth Financial	BlackRock Liquidity TempFund	1,251,934	-	-	-	1,251,934	-
*	Genworth Financial	BlackRock Liquidity T-Fund Mgmt	-	174,677	-	174,677	174,677	-
*	Genworth Financial	BlackRock Liquidity T-Fund Mgmt	208,841	-	-	-	208,841	-
*	Genworth Financial	Driehaus Active Income Fund	-	205,957	-	213,768	205,957	(7,811)
*	Genworth Financial	Driehaus Active Income Fund	87,554	-	-	-	87,554	-
*	Genworth Financial	Federated Rtrn Govt Instl Svc	-	23,612	-	23,149	23,612	463
*	Genworth Financial	Federated Rtrn Govt Instl Svc	189,210	-	-	-	189,210	-
*	Genworth Financial	JPMorgan Core Bond A	-	14,741	-	14,551	14,741	190
*	Genworth Financial	JPMorgan Core Bond A	132,253	-	-	-	132,253	-
*	Genworth Financial	Market Vectors Gold Miners ETF	-	82,884	-	85,646	82,884	(2,762)
*	Genworth Financial	Market Vectors Gold Miners ETF	103,984	-	-	-	103,984	-
*	Genworth Financial	Rydex Series Trust US Government	-	151,513	-	151,513	151,513	-
*	Genworth Financial	Rydex Series Trust US Government	146,759	-	-	-	146,759	-
*	Genworth Financial	SPDR Gold Trust	-	139,137	-	134,707	139,137	4,429
*	Genworth Financial	SPDR Gold Trust	134,707	-	-	-	134,707	-
*	Genworth Financial	T. Rowe Price Short Term Bond Adv	-	102,109	-	101,676	102,109	433
*	Genworth Financial	T. Rowe Price Short Term Bond Adv	946	-	-	-	946	-
*	Genworth Financial	T. Rowe Price U.S. Bond Index	-	21,713	-	21,394	21,713	319
*	Genworth Financial	T. Rowe Price U.S. Bond Index	129,242	-	-	-	129,242	-
			$ 2,385,431	$ 2,212,710	$ -	$ 2,217,449	$ 4,598,141	$ (4,739)

(*) Party-in-Interest

See Independent Auditor's Report

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2011** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

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 Taft Broadcasting Company Provident Fund

1b Three-digit plan number (PN) ▶ 001

01/01/1980

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

Taft Broadcasting Company LLC

1118 Heights Boulevard

Houston TX 77008

2b Employer Identification Number (EIN) 76-0629024

2c Sponsor's telephone number (713) 692-2900

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	Signature of plan administrator	9/7/12 Date	Jerry G Bridges Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	9/7/12 Date	Jerry G Bridges Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

TAFT BROADCASTING COMPANY PROVIDENT FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS:		
Cash	$ -	$ 19,908
Investments, at Fair Value:		
Common Stock	358,784	212,633
Mutual Funds	1,241,533	1,297,411
Exchange-Traded Funds	121,547	93,064
Money Markets	34,398	50,346
Total Investments	1,756,262	1,653,454
Receivables:		
Employer Contributions	-	100,692
Participant Contributions	6,471	5,740
Notes Receivable from Participants	86,003	72,869
Total Receivables	92,474	179,301
TOTAL ASSETS	1,848,736	1,852,663
LIABILITIES:		
Excess Contributions Payable	5,939	10,843
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,842,797	$ 1,841,820

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

TAFT BROADCASTING COMPANY PROVIDENT FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

CHANGES TO NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
Investment Activities:		
Net Depreciation in Fair Value of Investments	$	(92,323)
Dividends		39,412
Net Decrease From Investment Activities		(52,911)
Interest Income on Notes Receivable from Participants		5,249
Participant Contributions		208,404
Benefits Paid to Participants		(107,994)
Administrative Expenses		(51,771)
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS		977
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		1,841,820
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	1,842,797

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

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

The following details assets held for investment purposes at December 31, 2011, as required by Section 2520.103-11 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	EQUITIES:			
	ABB Ltd.	Common stock	$ 1,300	$ 1,186
	The AES Corporation	Common stock	3,110	3,339
	Abbott Laboratories	Common stock	4,474	4,892
	Acacia Research Corporation	Common stock	5,540	5,550
	Affiliated Managers Group, Inc.	Common stock	3,260	3,550
	Alstom SA	Common stock	1,590	864
	American Electric Power Company, Inc.	Common stock	5,472	6,031
	Apple, Inc.	Common stock	3,630	4,050
	iPath S&P 500 VIX Short	Common stock	7,242	5,258
	Asahi Glass Company Ltd.	Common stock	1,311	1,041
	AXA ADR	Common stock	2,432	1,710
	BG Group PLC	Common stock	1,038	1,177
	Barclays PLC ADR	Common stock	864	550
	Baxter International, Inc.	Common stock	2,842	2,672
	BMW Group	Common stock	1,573	1,289
	BE Aerospace, Inc.	Common stock	4,458	5,032
	BHP Billiton Ltd. ADR	Common stock	1,248	1,130
	Bio-Rad Laboratories, Inc.	Common stock	4,629	4,226
	Briggs & Stratton Corporation	Common stock	3,754	3,005
	British American Tobacco PLC	Common stock	1,183	1,518
	CMS Energy Corporation	Common stock	4,482	5,078
	Cerner Corp.	Common stock	3,873	4,104
	Citrix Systems, Inc.	Common stock	4,403	3,582
	Coca Cola Company	Common stock	3,989	3,988
	Constellation Energy Group, Inc.	Common stock	6,143	6,585
	Corning, Inc.	Common stock	3,854	3,959
	DTE Energy Company	Common stock	4,373	4,792
	Danaher Corporation	Common stock	2,935	3,481
	Deutsche Post AG ADR	Common stock	1,634	1,465
	Devon Energy Corporation	Common stock	5,001	4,154
	Diebold, Inc.	Common stock	3,770	4,240
	Dril-Quip, Inc.	Common stock	2,229	2,501
	EI DuPont de Nemours & Co.	Common stock	2,941	3,113
	EON AG ADR	Common stock	3,661	3,166
	East West Bancorp, Inc.	Common stock	5,105	5,096
	Electronic Arts, Inc.	Common stock	4,060	4,141
	Entergy Corporation	Common stock	4,525	4,967
	Exelon Corporation	Common stock	3,156	3,253
	Exelis, Inc.	Common stock	3,570	3,656
	Exxon Mobil Corporation	Common stock	3,402	4,153
	Fortinet, Inc.	Common stock	6,971	6,478
	Gentex Corp.	Common stock	3,731	3,935
	Great Plains Energy, Inc.	Common stock	2,665	3,158
	CGI Group, Inc.	Common stock	1,460	1,640
	HMS Holdings Corp.	Common stock	3,558	4,445

* Party in Interest

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4 (i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) CONTINUED
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	EQUITIES - CONTINUED:			
	Honda Motor Co. Ltd.	Common stock	974	917
	IBM	Common stock	3,953	4,597
	International Power ADR	Common stock	2,189	2,245
	Itochu Corp. ADR	Common stock	1,610	1,732
	JPMorgan Chase & Co.	Common stock	4,461	3,824
	Komatsu Ltd.	Common stock	1,108	1,181
	Koninklijke Philips Elec ADR	Common stock	1,556	1,131
	LKQ Corporation	Common stock	3,342	4,572
	LVMH Moet Hennessy Louis Vuitton	Common stock	1,309	1,152
	Lafarge SA	Common stock	1,588	1,016
	Macy's, Inc.	Common stock	3,527	3,894
	Steven Madden Ltd.	Common stock	2,417	2,622
	McDonald's Corp.	Common stock	3,681	4,716
	MetLife, Inc.	Common stock	5,205	4,053
	Microsoft Corporation	Common stock	8,597	8,774
	Molson Coors Brewing Co.	Common stock	4,531	4,354
	National Grid PLC	Common stock	6,516	6,448
	National Oilwell, Inc.	Common stock	3,435	4,011
	Nestle SA	Common stock	1,204	1,270
	Nextera Energy, Inc.	Common stock	4,586	5,053
	Novartis AG ADR	Common stock	1,713	1,829
	Novo-Nordisk AS ADR	Common stock	937	1,153
	Oracle System Corporation	Common stock	3,494	3,463
	ORIX Corporation	Common stock	959	738
	PPL Corporation	Common stock	5,006	5,384
	Pepsico, Inc.	Common stock	4,777	4,976
	Pfizer, Inc.	Common stock	5,302	5,821
	Philip Morris International, Inc.	Common stock	3,764	5,023
	Pioneer Natural Resources Co.	Common stock	6,077	6,085
	Praxair, Inc.	Common stock	4,386	4,383
	Prosperity Bancshares, Inc.	Common stock	4,125	4,196
	RWE AG ADR	Common stock	2,575	1,921
	Ralcorp Holdings, Inc.	Common stock	3,956	4,019
	Rexam PLC ADR	Common stock	1,725	1,608
	Roper Industries, Inc.	Common stock	3,857	3,909
	Ross Stores, Inc.	Common stock	3,879	4,135
	SXC Health Solutions Corp.	Common stock	5,365	5,874
	Saipem SPA ADR	Common stock	952	1,087
	SAP AG	Common stock	1,486	1,324
	Sempra Energy	Common stock	3,194	3,410
	Siemens AG	Common stock	1,474	1,147
	Singapore Airlines Ltd.	Common stock	1,693	1,291
	Southern Co.	Common stock	2,661	3,009
	Syngenta AG ADR	Common stock	1,487	1,356
	3M Company	Common stock	2,740	2,861
	Total SA	Common stock	1,455	1,482
	Toyota Motor Corporation	Common stock	1,374	1,256
	TreeHouse Foods, Inc.	Common stock	3,226	3,857
	Triumph Group, Inc.	Common stock	8,658	11,047

* Party in Interest

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4 (i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) CONTINUED
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	EQUITIES - CONTINUED:			
	UGI Corporation	Common stock	3,147	3,263
	United Technologies Corp.	Common stock	3,171	3,070
	United Utilities Group PLC ADR	Common stock	699	679
	Verizon Communications, Inc.	Common stock	3,699	4,172
	Vivendi SA ADR	Common stock	1,444	1,348
	Vodafone Group Public Ltd., Co. ADR	Common stock	1,025	1,205
	Waters Corp.	Common stock	2,898	3,110
	Williams Co., Inc.	Common stock	4,318	5,349
	Williams-Sonoma, Inc.	Common stock	6,065	6,699
	Yue Yuen Industrial ADR	Common stock	1,742	1,752
	Yum Brands, Inc.	Common stock	4,327	4,308
	ASML Holding NV	Common stock	1,108	1,421
		Total Equities	348,163	358,784
	MUTUAL FUNDS			
	Aston/Optimum Mid Cap I	Mutual Fund	22,567	21,296
	AQR Diversified Arbitrage N	Mutual Fund	18,659	18,482
	AQR Managed Futures Strategy N	Mutual Fund	34,798	33,338
	Aberdeen Asia Bond Institutional	Mutual Fund	89,144	87,222
	American Century Short-Term Govt Adv	Mutual Fund	6,652	6,618
	Arbitrage Fund Class R	Mutual Fund	36,667	36,825
	Genworth Financial Contra Fund	Mutual Fund	4,472	1,582
	Delaware High-Yield Opportunities A	Mutual Fund	11,105	11,092
	Driehaus Active Income Fund	Mutual Fund	162,173	151,566
	Federated Gov Ultrashort Duration	Mutual Fund	6,631	6,628
	Federated Total Rtrn Govt Instl Svc	Mutual Fund	168,540	169,882
	Franklin High Income Fund	Mutual Fund	11,085	11,116
	GLG International Small Cap	Mutual Fund	30,507	24,698
	Ramius Trading Strat Managed Futures I	Mutual Fund	55,231	53,495
	Ramius Dynamic Replication Fund	Mutual Fund	18,180	17,677
	JPMorgan Core Bond A	Mutual Fund	119,507	119,977
	Lazard US Global Listed Infrastructure	Mutual Fund	19,305	19,139
	MainStay Epoch Int'l Small Cap	Mutual Fund	30,003	31,276
	MainStay Epoch Global Equity Yield	Mutual Fund	116,565	128,678
	Matthews Asia Dividend Investor	Mutual Fund	40,341	37,510
	Merger Fund	Mutual Fund	35,938	35,807
	Natixis ASG Managed Futures Strategy A	Mutual Fund	47,209	45,026
	T. Rowe Price High Yield Adv	Mutual Fund	22,128	22,156
	T. Rowe Price U.S. Bond Index	Mutual Fund	109,692	110,739
	Royce Global Value Invmt	Mutual Fund	49,244	39,708
	Vanguard Short Term Treas IV	Mutual Fund	0	0
		Total Mutual Funds	1,266,344	1,241,533

* Party in Interest

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4 (i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) CONTINUED
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Decription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	EXCHANGE TRADED FUNDS			
	Barclays ETN S&P Dynamic VEQTOR ETN	Exchange-Traded Fund	42,476	42,830
	iShares MSCI Emerging Markets	Exchange-Traded Fund	28,757	28,531
	iShares MSCI EAFE Value Index	Exchange-Traded Fund	1,164	1,068
	iShares MSCI EAFE Growth Index	Exchange-Traded Fund	1,291	1,196
	Market Vectors Gold Miners ETF	Exchange-Traded Fund	18,338	15,532
	ProShares UltraPro Short S&P500	Exchange-Traded Fund	20,104	16,229
	SPDR S&P Dividend	Exchange-Traded Fund	15,827	16,161
		Total Exchange Traded Funds	127,957	121,547
	MONEY MARKETS			
	BlackRock Liquidity TempFund	Money Market Fund	33,237	33,237
	Rydex Series Trust US Government	Money Market Fund	1,161	1,161
		Total Money Markets	34,398	34,398
	PARTICIPANT LOANS:			
*	Various Participants	Various Maturity Dates and Interest Rates Ranging from 5.25% to 10.25%	0	86,003
		Total Assets Held for Investment	$ 1,776,862	$ 1,842,265

* Party in Interest

TAFT BROADCASTING COMPANY PROVIDENT FUND
EIN 76-0629024, PLAN NO. 001
SCHEDULE H, LINE 4 (j) - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2011

	(a) Identity of Party Involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(f) Expense incurred with Transactions	(g) Cost of Asset	(h) Current Value on Date of Transaction	(g) Net Gain(Loss)
*	Genworth Financial	BlackRock Liquidity TempFund Total		1,296,367	-	1,296,367	1,296,367	-
*	Genworth Financial	BlackRock Liquidity TempFund Total	1,251,934		-		1,251,934	
*	Genworth Financial	BlackRock Liquidity T-Fund Mgmt Total		174,677	-	174,677	174,677	-
*	Genworth Financial	BlackRock Liquidity T-Fund Mgmt Total	208,841		-		208,841	
*	Genworth Financial	Driehaus Active Income Fund Total		205,957	-	213,768	205,957	(7,811)
*	Genworth Financial	Driehaus Active Income Fund Total	87,554		-		87,554	
*	Genworth Financial	Federated Total Rtrn Govt Instl Svc Total		23,612	-	23,149	23,612	463
*	Genworth Financial	Federated Total Rtrn Govt Instl Svc Total	189,210		-		189,210	
*	Genworth Financial	JPMorgan Core Bond A Total		14,741	-	14,551	14,741	190
*	Genworth Financial	JPMorgan Core Bond A Total	132,253		-		132,253	
*	Genworth Financial	Market Vectors Gold Miners ETF Total		82,884	-	85,646	82,884	(2,762)
*	Genworth Financial	Market Vectors Gold Miners ETF Total	103,984		-		103,984	
*	Genworth Financial	Rydex Series Trust US Government Total		151,513	-	151,513	151,513	-
*	Genworth Financial	Rydex Series Trust US Government Total	146,759		-		146,759	
*	Genworth Financial	SPDR Gold Trust Total		139,137	-	134,707	139,137	4,429
*	Genworth Financial	SPDR Gold Trust Total	134,707		-		134,707	
*	Genworth Financial	T. Rowe Price Short Term Bond Adv Total		102,109	-	101,676	102,109	433
*	Genworth Financial	T. Rowe Price Short Term Bond Adv Tota	946		-		946	
*	Genworth Financial	T. Rowe Price U.S. Bond Index Total		21,713	-	21,394	21,713	319
*	Genworth Financial	T. Rowe Price U.S. Bond Index Total	129,242		-		129,242	
*	Party in interest		2,385,431	2,212,710	-	2,217,449	4,598,141	(4,739)

Attachment to 2011 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name Taft Broadcasting Company Provident Fund **EIN:** 76-0629024
Plan Sponsor's Name Taft Broadcasting Company LLC **PN:** 001

	Total that Constitute Nonexempt Prohibitied Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: [X]	14,925	15,697	0	0