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
MEADOWLANDS BASKETBALL ASSOCIATES SECTION 401(K)

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1988

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

NEW JERSEY BASKETBALL LLC

390 MURRAY HILL PARKWAY
EAST RUTHERFORD, NJ 07073

2b Employer Identification Number (EIN) 22-2219916

2c Sponsor's telephone number 201-635-3402

2d Business code (see instructions) 711210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	CHARLES MIERSWA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

390 MURRAY HILL PARKWAY
EAST RUTHERFORD, NJ 07073

3b Administrator's EIN
22-2219916

3c Administrator's telephone number
201-635-3402

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**	183
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**	166
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	40
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	206
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	206
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	141
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

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
MEADOWLANDS BASKETBALL ASSOCIATES SECTION 401(K)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW JERSEY BASKETBALL LLC

D Employer Identification Number (EIN)
22-2219916

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	49352	142	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
13385	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MML SECURITIES
1 MONARCH PLACE
SPRINGFIELD, MA 01144-1099

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
11092			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CONSULTING ACTUARIES INC.
10 KINGSBRIDGE ROAD
FAIRFIELD, NJ 07004-2134

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
2216			5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

VANGUARD GROUP INC
100 VANGUARD BLVD
MALVERN, PA 19355

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
77		REDEMPTION FEES	6

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2311
5	Current value of plan's interest under this contract in separate accounts at year end	5	4256352

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	2226
c	Additions: (1) Contributions deposited during the year	7c(1)	30		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	71		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	101
d	Total of balance and additions (add **b** and **c(6)**)			7d	2327
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)	16		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	16
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	2311

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
MEADOWLANDS BASKETBALL ASSOCIATES SECTION 401(K)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW JERSEY BASKETBALL LLC

D Employer Identification Number (EIN)
22-2219916

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

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

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

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

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

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

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

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

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

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

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

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

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

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

JOHN HANCOCK LIFE INSURANCE CO. USA

01-0233346

(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 28 59 60 62 63 67	RECORDKEEPER	214	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.

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

A Name of plan
MEADOWLANDS BASKETBALL ASSOCIATES SECTION 401(K)

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NEW JERSEY BASKETBALL LLC

D Employer Identification Number (EIN)
22-2219916

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LIFESTYLE CONSERVATIVE

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-080	P	210724

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LIFESTYLE MODERATE

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-081	P	40786

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LIFESTYLE BALANCED

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-082	P	1009188

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LIFESTYLE GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-083	P	788618

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN BALANCED FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-151	P	32064

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESTMENT COMPANY OF AMERICA

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-154	P	85241

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON MUTUAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK

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)
01-0233346-155	P	56757

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE AGGRESSIVE

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-084	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 329095

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-180	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 456936

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-167	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38722

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-096	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114356

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SPECTRUM

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-044	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2724

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STRATEGIC INC.

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-178	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34842

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE EQUITY INC

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-025	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81396

a Name of MTIA, CCT, PSA, or 103-12 IE: DAVIS NEW YORK VENTURE

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-059	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 112423

a Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-153	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 204932

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-225	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1068

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN HIGH-INCOME FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-246	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5479

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS UTILITIES

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-133	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 534

a Name of MTIA, CCT, PSA, or 103-12 IE: DOMINI SOCIAL EQUITY

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-088	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9258

a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-152	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 200394

a Name of MTIA, CCT, PSA, or 103-12 IE: ENERGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-148	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28132

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-033	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60828

a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL STOCK MARKET INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-102	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13015

a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-040	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4779

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-104	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78470

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL EST. SECURITIES FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN 01-0233346-070	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16191

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-013	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51245
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP STOCK FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-106	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39196
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-105	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15214
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MID VALUE INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-285	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 122
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-192	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64253
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP WORLD FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-254	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 185
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-119	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49567
a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON WORLD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-047	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18827
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL WORLD GROWTH & INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-250	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 373
a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-195	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 421

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

A Name of plan
MEADOWLANDS BASKETBALL ASSOCIATES SECTION 401(K)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW JERSEY BASKETBALL LLC

D Employer Identification Number (EIN)
22-2219916

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	63500	67848
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	4258533	4256352
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2226	2311
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4324259	4326511
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4324259	4326511

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)		
(B) Participants	2a(1)(B)	625286	
(C) Others (including rollovers)	2a(1)(C)	63887	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		689173
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	3266	
(F) Other	2b(1)(F)	71	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3337
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-123659
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		568851
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	532505	
(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)		532505
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1963
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	32054	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	77	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		32131
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		566599
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2252
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: GRANT THORNTON LLP (2) EIN: 36-6055558

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	
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
MEADOWLANDS BASKETBALL ASSOCIATES SECTION 401(K)

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW JERSEY BASKETBALL LLC

D Employer Identification Number (EIN)
22-2219916

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): 01-0233346

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):

Financial Statements and Report of Independent Certified Public Accountants

Meadowlands Basketball Associates Section 401(k) Plan

December 31, 2011 and 2010

Index

	Page
Report of Independent Certified Public Accountants	2
Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010	3
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011	4
Notes to Financial Statements	5 - 11
Supplemental Schedule Required by ERISA:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2011	13

Note: Other schedules required by 29 CFR 2520.103-10 of 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 the conditions under which they are required are not present.

Audit • Tax • Advisory

Grant Thornton LLP
1228 Euclid Avenue, Suite 800
Cleveland, OH 44115-1845

T 216.771.1400
F 216.771.1409
www.GrantThornton.com

Report of Independent Certified Public Accountants

Plan Administrator
Meadowlands Basketball Associates
Section 401(k) Plan

We were engaged to audit the financial statements of Meadowlands Basketball Associates Section 401(k) Plan (the "Plan") as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011. 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 Note D, which was certified by John Hancock Life Insurance Company (U.S.A.), the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the certified Plan assets and executes the related 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 that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information 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 custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants 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.

As discussed in Note G, the plan sponsor has requested a compliance statement from the Internal Revenue Service pertaining to certain operational matters related to eligibility determination and employee deferrals. The impact, if any, that the resolution of these matters may have on the Plan is not currently known.

Grant Thornton LLP

Cleveland, Ohio
September 28, 2012

Meadowlands Basketball Associates Section 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2011 and 2010

	2011	2010
ASSETS		
Investments, at fair value	$ 4,258,663	$ 4,260,759
Notes receivable from participants	67,848	63,500
Net Assets Available for Benefits	**$ 4,326,511**	**$ 4,324,259**

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

Meadowlands Basketball Associates Section 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2011

Additions to net assets attributable to:	
Net investment income (loss):	
Interest	$ 71
Net depreciation in the fair value of pooled separate accounts	(123,659)
Net investment loss	(123,588)
Interest income on notes receivable from participants	3,266
Contributions:	
Participants	625,286
Rollovers	63,887
	689,173
Total additions	568,851
Deductions from net assets attributable to:	
Benefits paid to participants	534,468
Administrative fees	32,131
Total deductions	566,599
NET INCREASE	2,252
Net assets available for benefits:	
Beginning of the year	4,324,259
End of the year	$ 4,326,511

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

NOTE A – DESCRIPTION OF THE PLAN

The following description of the Meadowlands Basketball Associates Section 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of New Jersey Basketball LLC, Brooklyn Events Center LLC, and Onexim Basketball LLC (together the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees are eligible to participate in the Plan at attainment of age 21. The Plan also requires eligible employees to be credited with at least 83.33 hours of service during each calendar month of employment. Upon attaining eligibility status, participation in the Plan is voluntary.

Contributions

Participants may elect to contribute a portion of their compensation not to exceed Internal Revenue Code (IRC) limitations. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options provided for by the Plan. Each participant's account is credited with the participant's contribution and allocations of the Company's contribution, if any, and Plan earnings, and charged with an allocation of administrative expenses.

Company contributions into the Plan are discretionary. If made, Company contributions would be equal to a discretionary percentage of each tier of the participant's elective deferral, as determined by the Company. There were no discretionary Company contributions in 2011.

Vesting

Participants are immediately 100% vested in their voluntary contributions, or any discretionary Company contributions plus actual earnings thereon upon entering the Plan.

Notes Receivable from Participants

Participants may borrow a maximum amount up to the lesser of 50% of their vested account balance or $50,000, subject to certain Department of Labor (DOL) and IRC requirements. The Plan provides that loan amounts must be a minimum of $1,000. The loans are secured by the balance in the participant's account and bear fixed interest at a rate of prime plus 1%, at the time of the loan. The terms of the loans may not exceed five years. At December 31, 2011 and 2010, loans outstanding bear interest at rates ranging from 4.25% to 9.25%.

NOTE A – DESCRIPTION OF THE PLAN – CONTINUED

Plan Withdrawals and Distributions

Active participants may withdraw certain amounts from their accounts up to their entire vested balance, subject to IRC regulations.

Plan distributions are made to participants or their designated beneficiary upon normal retirement, disability or death, in the fully vested balances credited to their respective participant accounts. A participant who leaves employment of the Company before normal retirement for reasons other than disability or death is eligible to receive the vested portion of their account, including rollovers. Distributions are made in lump sums.

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.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are held by the custodian of the Plan, the John Hancock Life Insurance Company (U.S.A.), and are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. See Note F for discussion of fair value measurements.

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

Expenses of the Plan

Administrative expenses, with the exception of investment management fees and loan origination fees, are generally paid by the Company. Participants are charged investment management and loan origination fees which reduce the investment return reported and credited to participant accounts.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Benefit Payments

Benefit payments to participants are recorded when paid.

Recently Issued and Adopted Accounting Standards

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, Fair Value Measurements and Disclosures (Topic 820): *Improving Disclosures About Fair Value Measurements* (ASU 2010-06), to add new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements. ASU 2010-06 also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This ASU was effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which was effective for fiscal years beginning on or after December 15, 2010. Applicable provisions of the ASU were adopted in 2010 and 2011, as required. The adoption of this guidance did not have a material impact on the Plan's financial statements and disclosures.

Notes Receivable from Participants

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

Subsequent Events

The Plan evaluated subsequent events through September 28, 2012, the date the financial statements were available to be issued. The Plan is not aware of any other subsequent events which would require recognition or disclosure in the consolidated financial statements.

NOTE C – PARTY-IN-INTEREST

The Plan invests in various investments managed by the custodian of the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE D – FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN

Information certified by the custodian of the Plan includes the following items which were reported in the statements of net assets available for benefits, the statement of changes in net assets available for benefits, Note E – Investments and the schedule of assets (held at end of year). No auditing procedures were performed by the independent accountants with respect to the information certified as complete and accurate by the custodian of the Plan.

	December 31,	
	2011	2010
Investments	$ 4,258,663	$ 4,260,759
Note receivables from participants	67,848	63,500
	$ 4,326,511	$ 4,324,259

	Year Ended December 31, 2011
Interest	$ 71
Net depreciation in the fair value of pooled separate accounts	(123,659)
Interest income on notes receivable from participants	3,266
	$ (120,322)

NOTE E – INVESTMENTS

The following presents investments that represent five percent or more of the Plan's net assets at either December 31, 2011 or 2010:

	Year Ended December 31,	
	2011	2010
JH Lifestyle Growth	$ 788,617	$ 799,079
JH Lifestyle Balanced	1,009,187	1,021,203
JH Lifestyle Aggressive	329,095	256,299
JH John Hancock Stable Val	456,936	376,838
JH American Funds EuroPacific	200,394	216,642
JH America Funds Growth Fund	204,932	268,109

NOTE F – FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Observable inputs such as quoted prices in an active market for identical assets or liabilities.

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets or liabilities in an active market, quoted prices in markets that are not active, and model-derived valuations in which all significant inputs are observable or can be corroborated by observable market data.

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

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010, respectively.

Pooled separate accounts are units of separate accounts which are held in underlying funds of either John Hancock Life Insurance Company (U.S.A.) or John Hancock Life Insurance Company of New York. These investments are valued using the net asset value (NAV) of units held by the Plan at year end as provided by John Hancock. The NAV is based on the fair value of the underlying assets owned by the fund, net of the investment management fee. The investment management fee is deducted prior to setting the daily unit value. There are no unfunded commitments, redemption restrictions, or notice period. Redemption frequency is daily.

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

NOTE F – FAIR VALUE MEASUREMENTS – CONTINUED

The following financial assets were measured at fair value on a recurring basis during 2011 and 2010:

	Fair Value at 12/31/2011	Level 1	Level 2	Level 3
Pooled separate accounts:				
Lifestyle funds (a)	$2,378,409	$ -	$2,378,409	$ -
Conservative funds (b)	456,936	-	456,936	-
Income funds (c)	196,544	-	196,544	-
Growth & income funds (d)	428,708	-	428,708	-
Growth funds (e)	397,136	-	397,136	-
Aggressive growth funds (f)	398,619	-	398,619	-
Other	2,311	-	-	2,311
Total	**$4,258,663**	**$ -**	**$4,256,352**	**$ 2,311**

	Fair Value at 12/31/2010	Level 1	Level 2	Level 3
Pooled separate accounts:				
Lifestyle funds (a)	$2,402,797	$ -	$2,402,797	$ -
Conservative funds (b)	376,838	-	376,838	-
Income funds (c)	100,085	-	100,085	-
Growth & income funds (d)	423,871	-	423,871	-
Growth funds (e)	576,336	-	576,336	-
Aggressive growth funds (f)	378,606	-	378,606	-
Other	2,226	-	-	2,226
Total	**$4,260,759**	**$ -**	**$4,258,533**	**$ 2,226**

(a) Lifestyle funds pooled separate accounts objectives are to provide a mix of varying emphasis between high level of current income and growth of capital. The funds invest in assets in underlying funds, which invest primarily in equity securities.

(b) Conservative funds seek to preserve principal and provide book value liquidity on a daily basis for plan-permitted, participant-directed withdrawals while maintaining a competitive rate of interest. The fund will invest primarily in diversified fixed income mutual funds and separately managed bond accounts run by investment subsidiaries of John Hancock Life Insurance Company, and in book value stabilizing agreements offered by high quality financial institutions.

(c) Income funds seek a mixture of high level of current income, maximum total return, prudent investment management, moderate price volatility, and preservation of capital. It invests in a diversified group of mutual funds with fixed-income securities, total assets in inflation-index bonds, high yield bonds, and fixed income securities.

(d) Growth and income funds objectives are conservation of capital, current income and long-term growth of capital and income. The funds invest primarily in a broad range of securities, including stocks, bonds, and cash or money market instruments.

(e) Growth funds seek long-term growth of capital, capital appreciation, long-term total return, and current income. The funds invest in common and preferred stocks, as well as debt securities and securities convertible into common stock.

NOTE F – FAIR VALUE MEASUREMENTS – CONTINUED

(f) Aggressive growth funds seek to provide long-term growth of capital, a certain estimated aggregate total return, and long-term capital appreciation. The funds invest primarily in stocks, securities, and may also hold cash or money market instruments.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	Other
Balance, beginning of year	$ 2,226
Purchases	30
Change in unrealized gains	55
Balance, end of year	$ 2,311

NOTE G – INCOME TAX STATUS

The Plan obtained its latest determination letter on July 8, 2010, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the plan has been amended since receiving the determination letter, the plan administrator believes that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the plan is qualified and the related trust is tax-exempt.

The Company has requested a compliance statement from the IRS pertaining to certain operational matters related to eligibility determination and employee deferrals. The impact, if any, that these matters may ultimately have on the Plan is not currently known, but the Company is prepared to take necessary steps to maintain the qualified tax status of the Plan.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides for various investment options. Investments are exposed to various risks, such as interest rate, market and credit. 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.

SUPPLEMENTAL SCHEDULE

Meadowlands Basketball Associates Section 401(k) Plan

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

December 31, 2011

Employer Identification Number: 22-2219916
Plan Number: 49352

Fund Name	Description of Investment	Current Value
*** John Hancock (U.S.A.)**		
JH Lifestyle Conservative	Pooled Separate Account	$ 210,724
JH Lifestyle Moderate	Pooled Separate Account	40,786
JH Lifestyle Balanced	Pooled Separate Account	1,009,187
JH Lifestyle Growth	Pooled Separate Account	788,617
JH Lifestyle Aggressive	Pooled Separate Account	329,095
JH John Hancock Stable Val	Pooled Separate Account	456,936
JH PIMCO Real Return	Pooled Separate Account	38,722
JH PIMCO Total Return	Pooled Separate Account	114,356
JH Strategic Income Opp Fund	Pooled Separate Account	34,842
JH T. Rowe Price Spectrum Inc	Pooled Separate Account	2,724
JH American Funds AM High-Income	Pooled Separate Account	5,479
JH High Yield Fund	Pooled Separate Account	421
JH American Funds Am Balanced	Pooled Separate Account	32,063
JH American Funds Wash Mutual	Pooled Separate Account	56,757
JH T. Rowe Price Equity Inc	Pooled Separate Account	81,396
JH American Funds Inv Co Am	Pooled Separate Account	85,241
JH Davis New York Venture	Pooled Separate Account	112,423
JH MFS Utilities	Pooled Separate Account	534
JH Domini Social Equity	Pooled Separate Account	9,258
JH America Funds Growth Fund	Pooled Separate Account	204,932
JH Templeton World	Pooled Separate Account	18,827
JH Capital Appreciation Fund	Pooled Separate Account	49,567
JH American Funds EuroPacific	Pooled Separate Account	200,394
JH Energy	Pooled Separate Account	28,132
JH Capital World Growth & Income	Pooled Separate Account	373
500 Index Fund	Pooled Separate Account	60,828
Total Stock Market Index Fund	Pooled Separate Account	13,015
Mid Cap Index Fund	Pooled Separate Account	78,470
Intl Equity Index Fund	Pooled Separate Account	51,245
Mid Cap Stock Fund	Pooled Separate Account	39,196
Small Cap Index Fund	Pooled Separate Account	64,253
SMALLCAP World Fund	Pooled Separate Account	185
Small Cap Growth Index	Pooled Separate Account	15,214
Small Cap Value Index	Pooled Separate Account	1,068
SSgA Mid Value Index Fund	Pooled Separate Account	122
Blue Chip Growth Fund	Pooled Separate Account	4,779
Real Est. Securities Fund	Pooled Separate Account	16,191
10-Year Compound	Guaranteed Investment Contract	2,311
* Loans to participants	Varying maturity dates with interest rates ranging from 4.25% - 9.25%	67,848
		$ 4,326,511

* Denotes an allowable party-in-interest.

Meadowlands Basketball Associates Section 401(k) Plan

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

December 31, 2011

Employer Identification Number: 22-2219916
Plan Number: 49352

Fund Name	Description of Investment	Current Value
*** John Hancock (U.S.A.)**		
JH Lifestyle Conservative	Pooled Separate Account	$ 210,724
JH Lifestyle Moderate	Pooled Separate Account	40,786
JH Lifestyle Balanced	Pooled Separate Account	1,009,187
JH Lifestyle Growth	Pooled Separate Account	788,617
JH Lifestyle Aggressive	Pooled Separate Account	329,095
JH John Hancock Stable Val	Pooled Separate Account	456,936
JH PIMCO Real Return	Pooled Separate Account	38,722
JH PIMCO Total Return	Pooled Separate Account	114,356
JH Strategic Income Opp Fund	Pooled Separate Account	34,842
JH T. Rowe Price Spectrum Inc	Pooled Separate Account	2,724
JH American Funds AM High-Income	Pooled Separate Account	5,479
JH High Yield Fund	Pooled Separate Account	421
JH American Funds Am Balanced	Pooled Separate Account	32,063
JH American Funds Wash Mutual	Pooled Separate Account	56,757
JH T. Rowe Price Equity Inc	Pooled Separate Account	81,396
JH American Funds Inv Co Am	Pooled Separate Account	85,241
JH Davis New York Venture	Pooled Separate Account	112,423
JH MFS Utilities	Pooled Separate Account	534
JH Domini Social Equity	Pooled Separate Account	9,258
JH America Funds Growth Fund	Pooled Separate Account	204,932
JH Templeton World	Pooled Separate Account	18,827
JH Capital Appreciation Fund	Pooled Separate Account	49,567
JH American Funds EuroPacific	Pooled Separate Account	200,394
JH Energy	Pooled Separate Account	28,132
JH Capital World Growth & Income	Pooled Separate Account	373
500 Index Fund	Pooled Separate Account	60,828
Total Stock Market Index Fund	Pooled Separate Account	13,015
Mid Cap Index Fund	Pooled Separate Account	78,470
Intl Equity Index Fund	Pooled Separate Account	51,245
Mid Cap Stock Fund	Pooled Separate Account	39,196
Small Cap Index Fund	Pooled Separate Account	64,253
SMALLCAP World Fund	Pooled Separate Account	185
Small Cap Growth Index	Pooled Separate Account	15,214
Small Cap Value Index	Pooled Separate Account	1,068
SSgA Mid Value Index Fund	Pooled Separate Account	122
Blue Chip Growth Fund	Pooled Separate Account	4,779
Real Est. Securities Fund	Pooled Separate Account	16,191
10-Year Compound	Guaranteed Investment Contract	2,311
* Loans to participants	Varying maturity dates with interest rates ranging from 4.25% - 9.25%	67,848
		$ 4,326,511

* Denotes an allowable party-in-interest.