

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>12/28/1956</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC</u> <u>151 EL CAMINO DRIVE</u> <u>BEVERLY HILLS, CA 90212</u>	2b Employer Identification Number (EIN) <u>26-4798946</u> 2c Sponsor's telephone number <u>310-859-4000</u> 2d Business code (see instructions) <u>541600</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/11/2012</u>	<u>DAVID LEFFIN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC 151 EL CAMINO DRIVE BEVERLY HILLS, CA 90212	3b Administrator's EIN 26-4798946 3c Administrator's telephone number 310-859-4000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	935
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	676
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	256
d Subtotal. Add lines 6a , 6b , and 6c	6d	932
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	932
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	932
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	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2A 2F 2R 2T

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

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

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC	D Employer Identification Number (EIN) 26-4798946	

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.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO

(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
06-1050034	93629	38346-001	932	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
0	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

(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	

(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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	24936215

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. Specify nature of costs ▶	6d	

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

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)	
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)	
(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)	
(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 A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC	D Employer Identification Number (EIN) 26-4798946

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.
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1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(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
22-1211670	68241	62160	932	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
0	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

(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	

(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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

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. Specify nature of costs ▶	6d	

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 ▶ **SYNTHETIC GIC**

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add b and c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract e(5) from d)	7f	0
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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)	
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)	
(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)	
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC	D Employer Identification Number (EIN) 26-4798946	

Part I	Service Provider Information (see instructions)
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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
PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

23-6994310

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

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(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 50 64	NONE	8122	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PRUDENTIAL INVESTMENT MANAGEMENT SE

13-4122960

(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?
63 71	NONE	534	Yes ☒ No ☐	Yes ☒ No ☐	532	Yes ☒ No ☐

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(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 37 50 64	NONE	304458	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

PRUDENTIAL TRUST CO.

23-6994310

(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?
52	NONE	35575	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	14,000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2011 TO 12/31/2011 MONEYMART A	
(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC</u>	D Employer Identification Number (EIN) <u>26-4798946</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROW/JP MORGAN</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-141</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4299812</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH/TIMESSQ</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-132</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4275314</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RETIREMENT GOAL 2050 FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-450</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1597764</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RETIREMENT GOAL 2040 FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-346</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4529222</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S & P 500 INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4975890</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BALANCED IWELLINGTON MGT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-084</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1648079</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RETIREMENT GOAL INCOME FD</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-342</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>134430</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2010 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-343	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 999500
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a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2020 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-344	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1174339
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a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2030 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-345	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1301865
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE CONSERV BOND**b** Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.

c EIN-PN 23-6994310-126	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31723504
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> 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 WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC	D Employer Identification Number (EIN) 26-4798946	

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)	53825415061285
(2) Participant contributions		1b(2)	66618103312
(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)	2287021506
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants)		1c(7)	
(8) Participant loans		1c(8)	764091782362
(9) Value of interest in common/collective trusts.....		1c(9)	2864702831723504
(10) Value of interest in pooled separate accounts.....		1c(10)	2497954024936215
(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)	2107738519783692
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	839246858944

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	81779319	83270820

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	81779319	83270820
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5061285	
(B) Participants	2a(1)(B)	4198739	
(C) Others (including rollovers)	2a(1)(C)	68169	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9328193

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)	28464	
(F) Other	2b(1)(F)	989830	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1018294

(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)	353309	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		353309

(3) Rents	2b(3)		
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(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)	-1364	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1364
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1024428
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		15995
(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)		-1229292
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		10509563

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9007227	
(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)		9007227
f Corrective distributions (see instructions)	2f		1677
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	9158	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		9158
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9018062

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1491501
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: TANNER MAINSTAIN BLATT GLYNN & JOHN

(2) EIN: 26-1562285

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2011</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, LLC		D Employer Identification Number (EIN) 26-4798946
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): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
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		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2011 v.012611		

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): _____

**WMEE, LLC EMPLOYEES'
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010**

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010**

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustees
WMEE, LLC Employees' Profit Sharing Plan

We were engaged to audit the financial statements of WMEE, LLC Employees' Profit Sharing Plan ("the Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the *Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust F.S.B., the custodians 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 custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the custodians as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the custodians is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 custodians, 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*.

TANNER MAINSTAIN BLATT GLYNN & JOHNSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Los Angeles, California
October 4, 2012

WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENT ACCOUNTS, AT FAIR VALUE		
(PARTICIPANT DIRECTED)	\$ <u>77,323,862</u>	\$ <u>75,566,069</u>
RECEIVABLES:		
Employer contributions	5,061,285	5,382,541
Participant contributions	103,312	66,618
Participant loans	<u>782,361</u>	<u>764,091</u>
TOTAL RECEIVABLES	<u>5,946,958</u>	<u>6,213,250</u>
NET ASSETS REFLECTING ALL		
INVESTMENTS AT FAIR VALUE	83,270,820	81,779,319
Adjustment from fair value to contract value for fully benefit responsive investment contract	<u>(2,126,681)</u>	<u>(1,102,253)</u>
NET ASSETS AVAILABLE		
FOR BENEFITS	\$ <u><u>81,144,139</u></u>	\$ <u><u>80,677,066</u></u>

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

WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME:

Interest income	\$ 1,018,294
Dividend income	353,309
Net depreciation in fair value of investments (including realized and unrealized gains and losses)	<u>(1,214,661)</u>

TOTAL INVESTMENT INCOME	<u>156,942</u>
--------------------------------	----------------

CONTRIBUTIONS:

Employer	5,061,285
Participants	4,198,739
Rollovers	<u>68,169</u>

TOTAL CONTRIBUTIONS	<u>9,328,193</u>
----------------------------	------------------

TOTAL ADDITIONS	<u>9,485,135</u>
------------------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Distributions paid to participants	8,929,147
Deemed distributions	79,757
Administrative expenses	<u>9,158</u>

TOTAL DEDUCTIONS	<u>9,018,062</u>
-------------------------	------------------

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	467,073
--	---------

NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>80,677,066</u>
---	-------------------

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 81,144,139</u></u>
---	-----------------------------

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

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the WMEE, LLC Employees' Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement benefits for substantially all employees of William Morris Endeavor Entertainment, LLC ("the Company"). Employees are eligible to make deferrals with no service requirement and are eligible for employer profit sharing contributions once they have completed two years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and became effective on January 1, 1956.

Contributions

Each year participants may contribute up to 50% of their pre-tax annual compensation, as defined in the Plan document, up to a maximum of \$16,500. Participants who have attained age 50 by the Plan year end may also make catch-up contributions of \$5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company may make contributions in one or more installments out of net profits for such year in such amounts, as determined by, and at the discretion of, the operating Board of Directors based on a percentage of employee compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Company's contribution, if eligible, and plan earnings and is charged with withdrawals and an allocation of Plan losses based on the performance of the investments held in the participant's individual account. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account balance.

Vesting

Participants are immediately vested in their contributions and the employer's contributions, plus actual earnings thereon.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Loans

A participant may borrow up to 50% of their account balance subject to a minimum amount of \$1,000 and a maximum amount of \$50,000. Participant loans bear interest at rates commensurate with local prevailing rates at the time funds are borrowed as determined quarterly by the Plan Administrator. At December 31, 2011, interest rates on loans ranged from 3.25% to 9.75%. Participant loans are secured by the participant's vested interest in the Plan. Principal and interest are paid through payroll deductions.

Payment of Benefits

Upon termination of service, a participant may elect to receive a single lump-sum payment of the vested balance of his or her account. Benefits are recorded when paid. There are no benefit claims for participants separated from service that have not been paid as of December 31, 2011.

Administrative Expenses

The Company absorbs significant costs of the Plan, including administrative fees and accounting fees. Certain transaction charges are paid by the participants.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported income and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, including pooled separate accounts, mutual funds, and unallocated insurance contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

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. See Note 4 for discussion of fair value measurements.

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

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

Recently Adopted Accounting Principles

In January, 2010 the Financial Accounting Standards Board issued guidance that adds new requirements for disclosures about transfers into and out of Level 1 and 2 inputs and separate disclosures about fair value measurements (see Note 4), particularly with respect to purchases, sales, issuances and settlements relating to Level 3 inputs. It also clarifies existing fair value disclosures about the level of disaggregation, will require that entities provide fair value measurement disclosures for each class of assets and liabilities, and adds requirements relating to inputs and valuation techniques used to measure fair value. The adoption of this guidance did not have a significant impact on the Company's financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2012, the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

The Plan's funds were maintained by Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, F.S.B. (collectively Prudential). The funds are credited with actual earnings on the underlying investments and charged for Plan withdrawals. The Plan's funds in the financial statements as of December 31, 2011 and 2010 are the values as reported to the Plan by Prudential.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 3 – INVESTMENTS (Continued)

The following were certified as to being complete and accurate by Prudential:

- Investment accounts and participant loans as shown in the statement of net assets available for benefits as of December 31, 2011 and 2010.
- Investment income, contributions, and deductions as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the statements of net assets available for benefits and changes in net assets available for benefits.

Participants may change their investment options at their discretion.

The following presents investment accounts at December 31 that represent 5% or more of the Plan's net assets:

	2011	2010
American Funds Euro Pacific Growth Fund	\$ 4,454,152	\$ 5,528,018
Aston Optimum Mid Cap I Fund	5,172,165	5,949,942
PRIAC Dryden S&P 500 Index Fund	4,975,890	5,015,718
PRIAC Large Cap Growth/JP Morgan Fund	4,299,813	4,381,109
PRIAC Retirement Goal 2040 Fund	4,529,222	4,199,160
PRIAC Small Cap Growth/Times Square Fund	4,275,314	4,300,384
Prudential Stable Value Fund (Contract Value)	29,596,823	27,544,775
VANGUARD Windsor II ADM Fund	4,046,312	4,025,345

NOTE 4 – FAIR VALUE MEASUREMENT

The Plan uses a fair value measurement accounting standard for those assets that are re-measured and reported at fair value at each reporting period. This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value based on inputs used, and requires additional disclosures about fair value measurements. This standard applies to fair value measurements already required or permitted by existing standards.

In general, fair values determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets. Fair values determined by Level 2 inputs utilize data points that are observable such as quoted prices, interest rates and yield curves. Fair values determined by Level 3 inputs are unobservable data points for the asset and include situations where there is little, if any, market activity for the asset.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

The following tables present information about the Plan's assets that are measured at fair value on a recurring basis at December 31, 2011 and 2010, and indicate the fair value hierarchy of the valuation techniques utilized to determine such fair value:

		Fair Value Measurement Using		
	Year Ended December 31	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2011:				
Mutual Funds:				
Balanced Funds	\$ 9,218,477	\$ 9,218,477	\$ -	\$ -
Growth Funds	7,125,344	7,125,344	-	-
Bond Funds	3,439,871	3,439,871	-	-
TOTAL MUTUAL FUNDS	19,783,692	19,783,692	-	-
Pooled Separate Accounts:				
Index Funds	4,975,890	-	-	4,975,890
Balanced Funds	11,385,198	-	-	11,385,198
Growth Funds	8,575,127	-	-	8,575,127
TOTAL POOLED SEPARATE ACCOUNTS	24,936,215	-	-	24,936,215
Guaranteed Investment Contract	31,723,505	-	-	31,723,505
Self-Directed Brokerage Accounts	858,944	858,944	-	-
Partnership/Joint Venture Interests	21,506	-	-	21,506
TOTAL INVESTMENTS AT FAIR VALUE	\$ 77,323,862	\$ 20,642,636	\$ -	\$ 56,681,226

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

		Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Year Ended December 31			
2010:				
Mutual Funds:				
Balanced Funds	\$ 9,975,287	\$ 9,975,287	\$ -	\$ -
Growth Funds	8,016,853	8,016,853	-	-
Bond Funds	3,085,245	3,085,245	-	-
TOTAL MUTUAL FUNDS	21,077,385	21,077,385	-	-
Pooled Separate Accounts:				
Index Funds	5,015,718	-	-	5,015,718
Balanced Funds	11,282,329	-	-	11,282,329
Growth Funds	8,681,493	-	-	8,681,493
TOTAL POOLED SEPARATE ACCOUNTS	24,979,540	-	-	24,979,540
Guaranteed Investment Contract	28,647,028	-	-	28,647,028
Self-Directed Brokerage Accounts	839,246	839,246	-	-
Partnership/Joint Venture Interests	22,870	-	-	22,870
TOTAL INVESTMENTS AT FAIR VALUE	\$ 75,566,069	\$ 21,916,631	\$ -	\$ 53,649,438

The following is a description of the valuation methodologies used for assets measured at fair value:

- **Mutual Funds and Self-Directed Brokerage Accounts:** Valued at the closing price reported on the active market on which the funds and securities are traded.
- **Guaranteed Investment Contracts:** Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.
- **Pooled Separate Accounts and Partnership/Joint Venture Interests:** Valued at net asset value (NAV) of shares held by the Plan at year-end, determined by dividing net assets at fair value by units outstanding at the valuation date.

The pooled separate accounts are comprised of U.S. Stock Funds, International Stock Funds, Balanced Funds, Mutual Funds and an Interest Rate-Based Fund (see Note 5 for the Guaranteed

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

Investment Contract). Securities are typically priced using the closing price from the applicable stock exchange. The Balanced Funds typically represent a fund with more than one asset class. The valuation methodologies are based on their respective asset classes. The fair valuation of Mutual Funds is determined by the underlying portfolio valuations as determined by the mutual fund companies. There were no underlying redemption restrictions or commitments for investments in these pooled separate accounts.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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:

	Guaranteed Investment Contracts	Pooled Separate Accounts	Partnership/ Joint Venture Interests	Total
Beginning Balance, January 1, 2011	\$ 28,647,028	\$ 24,979,540	\$ 22,870	\$ 53,649,438
Transfers into Level 3	1,990,837	219,803	-	2,210,640
Transfers out of Level 3	-	(1,346,565)	-	-
Realized and unrealized gains (losses)	1,977,844	15,995	-	1,993,839
Purchases, issuances, sales and settlements:				
Purchases	3,619,330	3,608,463	-	7,227,793
Issuances	-	-	-	-
Sales	(4,511,534)	(2,541,021)	(1,364)	(7,053,919)
Settlements	-	-	-	-
Ending Balance, December 31, 2011	\$ 31,723,505	\$ 24,936,215	\$ 21,506	\$ 56,681,226

Realized and unrealized gains and losses are included in the depreciation in fair value of investments in the statement of changes in net assets available for benefits.

The change in unrealized gain for the year ended December 31, 2011 for Level 3 investments still held at December 31, 2011 of \$251,210 is reflected in net depreciation in fair value of investments in the statement of changes in net assets available for benefits.

Reclassifications impacting Level 3 of the fair value hierarchy are reported as transfers in/out of the Level 3 category as of the end of the year in which the reclassifications occur. Transfers between hierarchy classifications generally occur as a result of changes in participants' selection of investments.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan participated in a fully-benefit responsive guaranteed investment contract (GIC) with PRIAC during the years ended December 31, 2011 and 2010. For this GIC, PRIAC maintains the contributions in a general account. The account is credited with actual earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the GIC is fully-benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets for benefits attributable to the GIC. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. As of December 31, 2011 and December 31, 2010, the contract value of the GIC amounted to \$29,596,823 and \$27,544,775, respectively, and fair value of the GIC amounted to \$31,723,505 and \$28,647,028, respectively.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. There was a minimum guaranteed rate of 3.219% and 3.6% on the GIC held as of December 31, 2011 and 2010, respectively. Such interest rates are reviewed semi-annually for resetting.

Generally there are no events that could limit the ability of the Plan to transact at contract value. The GIC does not permit the insurance company to terminate the contract prior to the scheduled maturity date.

	<u>2011</u>	<u>2010</u>
Average Yields:		
Based on Actual Earnings	1.93%	2.76%
Based on Interest Rate Credited to Participants	3.25%	3.62%

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investment instruments are managed by Prudential. Prudential is a custodian as defined by the Plan; therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 7 – TAX STATUS

The Plan obtained its latest determination letter on March 16, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 would not be sustained upon examination by the Internal Revenue Service or other taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, 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 taxing jurisdictions; 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 8 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the assets will be allocated to each participant in the proportion each account balance bears to the total of all account balances.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the form 5500 filed by the Plan with the Internal Revenue Service:

	<u>2011</u>	<u>2010</u>
Net Assets Available for Benefits per the Financial Statements	\$ 81,144,139	\$ 80,677,066
Add: Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Investment Contract	<u>2,126,681</u>	<u>1,102,253</u>
NET ASSETS AVAILABLE FOR BENEFITS PER THE FORM 5500	\$ <u>83,270,820</u>	\$ <u>81,779,319</u>

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the form 5500:

Net Increase in Net Assets Available for	
Benefits per the Financial Statements	\$ 467,073
Add: Adjustment from Fair Value	
to Contract Value for Fully Benefit	
Responsive Investment Contract (Net)	<u>1,024,430</u>
NET INCREASE IN NET ASSETS	
AVAILABLE FOR BENEFITS	
PER THE FORM 5500	\$ <u>1,491,503</u>

The fully benefit responsive insurance contract is recorded at contract value in the financial statements and at fair value on the Form 5500.

SUPPLEMENTAL SCHEDULE

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

WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN

EIN: 26-4798946

PN: 001

PLAN YEAR: 01/01/11 TO 12/31/11

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost **	(E) Current Value
	Allianz Funds	Allianz NFJ Small Cap Value I Fund	\$ -	\$ 1,395,553
	American Funds	Euro Pacific Growth Fund	\$ -	\$ 4,454,152
	Aston Funds	Aston Fairpointe Mid Cap I Fund	\$ -	\$ 5,172,165
*	Prudential Retirement Brokerage Services	Self Directed Brokerage Accounts	\$ -	\$ 858,944
*	Prudential Retirement Insurance and Annuity Company	Balanced I Fund /Wellington Management	\$ -	\$ 1,648,079
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund	\$ -	\$ 4,975,890
*	Prudential Retirement Insurance and Annuity Company	Large Cap Growth/JP Morgan Fund	\$ -	\$ 4,299,813
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2010 Fund	\$ -	\$ 999,500
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2020 Fund	\$ -	\$ 1,174,339
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2030 Fund	\$ -	\$ 1,301,865
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2040 Fund	\$ -	\$ 4,529,222
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2050 Fund	\$ -	\$ 1,597,764
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal Income Fund	\$ -	\$ 134,430
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Times Square Fund	\$ -	\$ 4,275,314
*	Prudential Retirement Insurance and Annuity Company	Prudential Stable Value Fund	\$ -	\$31,723,505
	Vanguard Funds	Vanguard Windsor II ADM Fund	\$ -	\$ 4,046,312
	Vanguard Funds	Vanguard Total Bond Markets Fund	\$ -	\$ 3,439,871
	Oppenheimer	Oppenheimer Development Markets	\$ -	\$ 1,275,639
	CBL & Assoc PPTYS Inc.	Partnerships/Joint Venture Interests	\$ -	\$ 7,850
	San Juan Basin RTY TR Unit Ben Int	Partnerships/Joint Venture Interests	\$ -	\$ 13,656
	TO TAL		\$ -	\$77,323,862

* Party-in-interest

**Participant directed investments

**WMEE, LLC EMPLOYEES'
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010**

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010**

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustees
WMEE, LLC Employees' Profit Sharing Plan

We were engaged to audit the financial statements of WMEE, LLC Employees' Profit Sharing Plan ("the Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the *Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust F.S.B., the custodians 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 custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the custodians as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the custodians is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 custodians, 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*.

TANNER MAINSTAIN BLATT GLYNN & JOHNSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Los Angeles, California
October 4, 2012

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENT ACCOUNTS, AT FAIR VALUE (PARTICIPANT DIRECTED)	\$ <u>77,323,862</u>	\$ <u>75,566,069</u>
RECEIVABLES:		
Employer contributions	5,061,285	5,382,541
Participant contributions	103,312	66,618
Participant loans	<u>782,361</u>	<u>764,091</u>
TOTAL RECEIVABLES	<u>5,946,958</u>	<u>6,213,250</u>
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	83,270,820	81,779,319
Adjustment from fair value to contract value for fully benefit responsive investment contract	<u>(2,126,681)</u>	<u>(1,102,253)</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>81,144,139</u></u>	\$ <u><u>80,677,066</u></u>

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

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME:

Interest income	\$ 1,018,294
Dividend income	353,309
Net depreciation in fair value of investments (including realized and unrealized gains and losses)	<u>(1,214,661)</u>

TOTAL INVESTMENT INCOME	<u>156,942</u>
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CONTRIBUTIONS:

Employer	5,061,285
Participants	4,198,739
Rollovers	<u>68,169</u>

TOTAL CONTRIBUTIONS	<u>9,328,193</u>
----------------------------	------------------

TOTAL ADDITIONS	<u>9,485,135</u>
------------------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Distributions paid to participants	8,929,147
Deemed distributions	79,757
Administrative expenses	<u>9,158</u>

TOTAL DEDUCTIONS	<u>9,018,062</u>
-------------------------	------------------

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	467,073
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NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>80,677,066</u>
---	-------------------

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 81,144,139</u></u>
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The accompanying notes are an integral part of these financial statements.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the WMEE, LLC Employees' Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement benefits for substantially all employees of William Morris Endeavor Entertainment, LLC ("the Company"). Employees are eligible to make deferrals with no service requirement and are eligible for employer profit sharing contributions once they have completed two years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and became effective on January 1, 1956.

Contributions

Each year participants may contribute up to 50% of their pre-tax annual compensation, as defined in the Plan document, up to a maximum of \$16,500. Participants who have attained age 50 by the Plan year end may also make catch-up contributions of \$5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company may make contributions in one or more installments out of net profits for such year in such amounts, as determined by, and at the discretion of, the operating Board of Directors based on a percentage of employee compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Company's contribution, if eligible, and plan earnings and is charged with withdrawals and an allocation of Plan losses based on the performance of the investments held in the participant's individual account. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account balance.

Vesting

Participants are immediately vested in their contributions and the employer's contributions, plus actual earnings thereon.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Loans

A participant may borrow up to 50% of their account balance subject to a minimum amount of \$1,000 and a maximum amount of \$50,000. Participant loans bear interest at rates commensurate with local prevailing rates at the time funds are borrowed as determined quarterly by the Plan Administrator. At December 31, 2011, interest rates on loans ranged from 3.25% to 9.75%. Participant loans are secured by the participant's vested interest in the Plan. Principal and interest are paid through payroll deductions.

Payment of Benefits

Upon termination of service, a participant may elect to receive a single lump-sum payment of the vested balance of his or her account. Benefits are recorded when paid. There are no benefit claims for participants separated from service that have not been paid as of December 31, 2011.

Administrative Expenses

The Company absorbs significant costs of the Plan, including administrative fees and accounting fees. Certain transaction charges are paid by the participants.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported income and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, including pooled separate accounts, mutual funds, and unallocated insurance contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

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. See Note 4 for discussion of fair value measurements.

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

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

Recently Adopted Accounting Principles

In January, 2010 the Financial Accounting Standards Board issued guidance that adds new requirements for disclosures about transfers into and out of Level 1 and 2 inputs and separate disclosures about fair value measurements (see Note 4), particularly with respect to purchases, sales, issuances and settlements relating to Level 3 inputs. It also clarifies existing fair value disclosures about the level of disaggregation, will require that entities provide fair value measurement disclosures for each class of assets and liabilities, and adds requirements relating to inputs and valuation techniques used to measure fair value. The adoption of this guidance did not have a significant impact on the Company's financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2012, the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

The Plan's funds were maintained by Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, F.S.B. (collectively Prudential). The funds are credited with actual earnings on the underlying investments and charged for Plan withdrawals. The Plan's funds in the financial statements as of December 31, 2011 and 2010 are the values as reported to the Plan by Prudential.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 3 – INVESTMENTS (Continued)

The following were certified as to being complete and accurate by Prudential:

- Investment accounts and participant loans as shown in the statement of net assets available for benefits as of December 31, 2011 and 2010.
- Investment income, contributions, and deductions as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the statements of net assets available for benefits and changes in net assets available for benefits.

Participants may change their investment options at their discretion.

The following presents investment accounts at December 31 that represent 5% or more of the Plan's net assets:

	2011	2010
American Funds Euro Pacific Growth Fund	\$ 4,454,152	\$ 5,528,018
Aston Optimum Mid Cap I Fund	5,172,165	5,949,942
PRIAC Dryden S&P 500 Index Fund	4,975,890	5,015,718
PRIAC Large Cap Growth/JP Morgan Fund	4,299,813	4,381,109
PRIAC Retirement Goal 2040 Fund	4,529,222	4,199,160
PRIAC Small Cap Growth/Times Square Fund	4,275,314	4,300,384
Prudential Stable Value Fund (Contract Value)	29,596,823	27,544,775
VANGUARD Windsor II ADM Fund	4,046,312	4,025,345

NOTE 4 – FAIR VALUE MEASUREMENT

The Plan uses a fair value measurement accounting standard for those assets that are re-measured and reported at fair value at each reporting period. This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value based on inputs used, and requires additional disclosures about fair value measurements. This standard applies to fair value measurements already required or permitted by existing standards.

In general, fair values determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets. Fair values determined by Level 2 inputs utilize data points that are observable such as quoted prices, interest rates and yield curves. Fair values determined by Level 3 inputs are unobservable data points for the asset and include situations where there is little, if any, market activity for the asset.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

The following tables present information about the Plan's assets that are measured at fair value on a recurring basis at December 31, 2011 and 2010, and indicate the fair value hierarchy of the valuation techniques utilized to determine such fair value:

		Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Year Ended December 31			
2011:				
Mutual Funds:				
Balanced Funds	\$ 9,218,477	\$ 9,218,477	\$ -	\$ -
Growth Funds	7,125,344	7,125,344	-	-
Bond Funds	3,439,871	3,439,871	-	-
TOTAL MUTUAL FUNDS	19,783,692	19,783,692	-	-
Pooled Separate Accounts:				
Index Funds	4,975,890	-	-	4,975,890
Balanced Funds	11,385,198	-	-	11,385,198
Growth Funds	8,575,127	-	-	8,575,127
TOTAL POOLED SEPARATE ACCOUNTS	24,936,215	-	-	24,936,215
Guaranteed Investment Contract	31,723,505	-	-	31,723,505
Self-Directed Brokerage Accounts	858,944	858,944	-	-
Partnership/Joint Venture Interests	21,506	-	-	21,506
TOTAL INVESTMENTS AT FAIR VALUE	\$ 77,323,862	\$ 20,642,636	\$ -	\$ 56,681,226

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

		Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Year Ended December 31			
2010:				
Mutual Funds:				
Balanced Funds	\$ 9,975,287	\$ 9,975,287	\$ -	\$ -
Growth Funds	8,016,853	8,016,853	-	-
Bond Funds	3,085,245	3,085,245	-	-
TOTAL MUTUAL FUNDS	21,077,385	21,077,385	-	-
Pooled Separate Accounts:				
Index Funds	5,015,718	-	-	5,015,718
Balanced Funds	11,282,329	-	-	11,282,329
Growth Funds	8,681,493	-	-	8,681,493
TOTAL POOLED SEPARATE ACCOUNTS	24,979,540	-	-	24,979,540
Guaranteed Investment Contract	28,647,028	-	-	28,647,028
Self-Directed Brokerage Accounts	839,246	839,246	-	-
Partnership/Joint Venture Interests	22,870	-	-	22,870
TOTAL INVESTMENTS AT FAIR VALUE	\$ 75,566,069	\$ 21,916,631	\$ -	\$ 53,649,438

The following is a description of the valuation methodologies used for assets measured at fair value:

- **Mutual Funds and Self-Directed Brokerage Accounts:** Valued at the closing price reported on the active market on which the funds and securities are traded.
- **Guaranteed Investment Contracts:** Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.
- **Pooled Separate Accounts and Partnership/Joint Venture Interests:** Valued at net asset value (NAV) of shares held by the Plan at year-end, determined by dividing net assets at fair value by units outstanding at the valuation date.

The pooled separate accounts are comprised of U.S. Stock Funds, International Stock Funds, Balanced Funds, Mutual Funds and an Interest Rate-Based Fund (see Note 5 for the Guaranteed

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

Investment Contract). Securities are typically priced using the closing price from the applicable stock exchange. The Balanced Funds typically represent a fund with more than one asset class. The valuation methodologies are based on their respective asset classes. The fair valuation of Mutual Funds is determined by the underlying portfolio valuations as determined by the mutual fund companies. There were no underlying redemption restrictions or commitments for investments in these pooled separate accounts.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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:

	Guaranteed Investment Contracts	Pooled Separate Accounts	Partnership/ Joint Venture Interests	Total
Beginning Balance, January 1, 2011	\$ 28,647,028	\$ 24,979,540	\$ 22,870	\$ 53,649,438
Transfers into Level 3	1,990,837	219,803	-	2,210,640
Transfers out of Level 3	-	(1,346,565)	-	-
Realized and unrealized gains (losses)	1,977,844	15,995	-	1,993,839
Purchases, issuances, sales and settlements:				
Purchases	3,619,330	3,608,463	-	7,227,793
Issuances	-	-	-	-
Sales	(4,511,534)	(2,541,021)	(1,364)	(7,053,919)
Settlements	-	-	-	-
Ending Balance, December 31, 2011	\$ 31,723,505	\$ 24,936,215	\$ 21,506	\$ 56,681,226

Realized and unrealized gains and losses are included in the depreciation in fair value of investments in the statement of changes in net assets available for benefits.

The change in unrealized gain for the year ended December 31, 2011 for Level 3 investments still held at December 31, 2011 of \$251,210 is reflected in net depreciation in fair value of investments in the statement of changes in net assets available for benefits.

Reclassifications impacting Level 3 of the fair value hierarchy are reported as transfers in/out of the Level 3 category as of the end of the year in which the reclassifications occur. Transfers between hierarchy classifications generally occur as a result of changes in participants' selection of investments.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan participated in a fully-benefit responsive guaranteed investment contract (GIC) with PRIAC during the years ended December 31, 2011 and 2010. For this GIC, PRIAC maintains the contributions in a general account. The account is credited with actual earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the GIC is fully-benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets for benefits attributable to the GIC. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. As of December 31, 2011 and December 31, 2010, the contract value of the GIC amounted to \$29,596,823 and \$27,544,775, respectively, and fair value of the GIC amounted to \$31,723,505 and \$28,647,028, respectively.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. There was a minimum guaranteed rate of 3.219% and 3.6% on the GIC held as of December 31, 2011 and 2010, respectively. Such interest rates are reviewed semi-annually for resetting.

Generally there are no events that could limit the ability of the Plan to transact at contract value. The GIC does not permit the insurance company to terminate the contract prior to the scheduled maturity date.

	<u>2011</u>	<u>2010</u>
Average Yields:		
Based on Actual Earnings	1.93%	2.76%
Based on Interest Rate Credited to Participants	3.25%	3.62%

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investment instruments are managed by Prudential. Prudential is a custodian as defined by the Plan; therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 7 – TAX STATUS

The Plan obtained its latest determination letter on March 16, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 would not be sustained upon examination by the Internal Revenue Service or other taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, 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 taxing jurisdictions; 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 8 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the assets will be allocated to each participant in the proportion each account balance bears to the total of all account balances.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the form 5500 filed by the Plan with the Internal Revenue Service:

	<u>2011</u>	<u>2010</u>
Net Assets Available for Benefits per the Financial Statements	\$ 81,144,139	\$ 80,677,066
Add: Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Investment Contract	<u>2,126,681</u>	<u>1,102,253</u>
NET ASSETS AVAILABLE FOR BENEFITS PER THE FORM 5500	\$ <u>83,270,820</u>	\$ <u>81,779,319</u>

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the form 5500:

Net Increase in Net Assets Available for	
Benefits per the Financial Statements	\$ 467,073
Add: Adjustment from Fair Value	
to Contract Value for Fully Benefit	
Responsive Investment Contract (Net)	<u>1,024,430</u>
 NET INCREASE IN NET ASSETS	
AVAILABLE FOR BENEFITS	
PER THE FORM 5500	\$ <u>1,491,503</u>

The fully benefit responsive insurance contract is recorded at contract value in the financial statements and at fair value on the Form 5500.

SUPPLEMENTAL SCHEDULE

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

WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN

EIN: 26-4798946

PN: 001

PLAN YEAR: 01/01/11 TO 12/31/11

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost **	(E) Current Value
	Allianz Funds	Allianz NFJ Small Cap Value I Fund	\$ -	\$ 1,395,553
	American Funds	Euro Pacific Growth Fund	\$ -	\$ 4,454,152
	Aston Funds	Aston Fairpointe Mid Cap I Fund	\$ -	\$ 5,172,165
*	Prudential Retirement Brokerage Services	Self Directed Brokerage Accounts	\$ -	\$ 858,944
*	Prudential Retirement Insurance and Annuity Company	Balanced I Fund /Wellington Management	\$ -	\$ 1,648,079
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund	\$ -	\$ 4,975,890
*	Prudential Retirement Insurance and Annuity Company	Large Cap Growth/JP Morgan Fund	\$ -	\$ 4,299,813
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2010 Fund	\$ -	\$ 999,500
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2020 Fund	\$ -	\$ 1,174,339
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2030 Fund	\$ -	\$ 1,301,865
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2040 Fund	\$ -	\$ 4,529,222
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2050 Fund	\$ -	\$ 1,597,764
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal Income Fund	\$ -	\$ 134,430
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Times Square Fund	\$ -	\$ 4,275,314
*	Prudential Retirement Insurance and Annuity Company	Prudential Stable Value Fund	\$ -	\$31,723,505
	Vanguard Funds	Vanguard Windsor II ADM Fund	\$ -	\$ 4,046,312
	Vanguard Funds	Vanguard Total Bond Markets Fund	\$ -	\$ 3,439,871
	Oppenheimer	Oppenheimer Development Markets	\$ -	\$ 1,275,639
	CBL & Assoc PPTYS Inc.	Partnerships/Joint Venture Interests	\$ -	\$ 7,850
	San Juan Basin RTY TR Unit Ben Int	Partnerships/Joint Venture Interests	\$ -	\$ 13,656
	TO TAL		\$ -	\$77,323,862

* Party-in-interest

**Participant directed investments

**WMEE, LLC EMPLOYEES'
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010**

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010**

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustees
WMEE, LLC Employees' Profit Sharing Plan

We were engaged to audit the financial statements of WMEE, LLC Employees' Profit Sharing Plan ("the Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the *Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust F.S.B., the custodians 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 custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the custodians as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the custodians is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 custodians, 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*.

TANNER MAINSTAIN BLATT GLYNN & JOHNSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Los Angeles, California
October 4, 2012

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENT ACCOUNTS, AT FAIR VALUE (PARTICIPANT DIRECTED)	\$ <u>77,323,862</u>	\$ <u>75,566,069</u>
RECEIVABLES:		
Employer contributions	5,061,285	5,382,541
Participant contributions	103,312	66,618
Participant loans	<u>782,361</u>	<u>764,091</u>
TOTAL RECEIVABLES	<u>5,946,958</u>	<u>6,213,250</u>
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	83,270,820	81,779,319
Adjustment from fair value to contract value for fully benefit responsive investment contract	<u>(2,126,681)</u>	<u>(1,102,253)</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>81,144,139</u></u>	\$ <u><u>80,677,066</u></u>

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

**WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME:

Interest income	\$ 1,018,294
Dividend income	353,309
Net depreciation in fair value of investments (including realized and unrealized gains and losses)	<u>(1,214,661)</u>

TOTAL INVESTMENT INCOME	<u>156,942</u>
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CONTRIBUTIONS:

Employer	5,061,285
Participants	4,198,739
Rollovers	<u>68,169</u>

TOTAL CONTRIBUTIONS	<u>9,328,193</u>
----------------------------	------------------

TOTAL ADDITIONS	<u>9,485,135</u>
------------------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Distributions paid to participants	8,929,147
Deemed distributions	79,757
Administrative expenses	<u>9,158</u>

TOTAL DEDUCTIONS	<u>9,018,062</u>
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NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	467,073
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NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>80,677,066</u>
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NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 81,144,139</u></u>
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The accompanying notes are an integral part of these financial statements.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the WMEE, LLC Employees' Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement benefits for substantially all employees of William Morris Endeavor Entertainment, LLC ("the Company"). Employees are eligible to make deferrals with no service requirement and are eligible for employer profit sharing contributions once they have completed two years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and became effective on January 1, 1956.

Contributions

Each year participants may contribute up to 50% of their pre-tax annual compensation, as defined in the Plan document, up to a maximum of \$16,500. Participants who have attained age 50 by the Plan year end may also make catch-up contributions of \$5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company may make contributions in one or more installments out of net profits for such year in such amounts, as determined by, and at the discretion of, the operating Board of Directors based on a percentage of employee compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Company's contribution, if eligible, and plan earnings and is charged with withdrawals and an allocation of Plan losses based on the performance of the investments held in the participant's individual account. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account balance.

Vesting

Participants are immediately vested in their contributions and the employer's contributions, plus actual earnings thereon.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Loans

A participant may borrow up to 50% of their account balance subject to a minimum amount of \$1,000 and a maximum amount of \$50,000. Participant loans bear interest at rates commensurate with local prevailing rates at the time funds are borrowed as determined quarterly by the Plan Administrator. At December 31, 2011, interest rates on loans ranged from 3.25% to 9.75%. Participant loans are secured by the participant's vested interest in the Plan. Principal and interest are paid through payroll deductions.

Payment of Benefits

Upon termination of service, a participant may elect to receive a single lump-sum payment of the vested balance of his or her account. Benefits are recorded when paid. There are no benefit claims for participants separated from service that have not been paid as of December 31, 2011.

Administrative Expenses

The Company absorbs significant costs of the Plan, including administrative fees and accounting fees. Certain transaction charges are paid by the participants.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported income and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, including pooled separate accounts, mutual funds, and unallocated insurance contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

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. See Note 4 for discussion of fair value measurements.

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

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

Recently Adopted Accounting Principles

In January, 2010 the Financial Accounting Standards Board issued guidance that adds new requirements for disclosures about transfers into and out of Level 1 and 2 inputs and separate disclosures about fair value measurements (see Note 4), particularly with respect to purchases, sales, issuances and settlements relating to Level 3 inputs. It also clarifies existing fair value disclosures about the level of disaggregation, will require that entities provide fair value measurement disclosures for each class of assets and liabilities, and adds requirements relating to inputs and valuation techniques used to measure fair value. The adoption of this guidance did not have a significant impact on the Company's financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2012, the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

The Plan's funds were maintained by Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, F.S.B. (collectively Prudential). The funds are credited with actual earnings on the underlying investments and charged for Plan withdrawals. The Plan's funds in the financial statements as of December 31, 2011 and 2010 are the values as reported to the Plan by Prudential.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 3 – INVESTMENTS (Continued)

The following were certified as to being complete and accurate by Prudential:

- Investment accounts and participant loans as shown in the statement of net assets available for benefits as of December 31, 2011 and 2010.
- Investment income, contributions, and deductions as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the statements of net assets available for benefits and changes in net assets available for benefits.

Participants may change their investment options at their discretion.

The following presents investment accounts at December 31 that represent 5% or more of the Plan's net assets:

	2011	2010
American Funds Euro Pacific Growth Fund	\$ 4,454,152	\$ 5,528,018
Aston Optimum Mid Cap I Fund	5,172,165	5,949,942
PRIAC Dryden S&P 500 Index Fund	4,975,890	5,015,718
PRIAC Large Cap Growth/JP Morgan Fund	4,299,813	4,381,109
PRIAC Retirement Goal 2040 Fund	4,529,222	4,199,160
PRIAC Small Cap Growth/Times Square Fund	4,275,314	4,300,384
Prudential Stable Value Fund (Contract Value)	29,596,823	27,544,775
VANGUARD Windsor II ADM Fund	4,046,312	4,025,345

NOTE 4 – FAIR VALUE MEASUREMENT

The Plan uses a fair value measurement accounting standard for those assets that are re-measured and reported at fair value at each reporting period. This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value based on inputs used, and requires additional disclosures about fair value measurements. This standard applies to fair value measurements already required or permitted by existing standards.

In general, fair values determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets. Fair values determined by Level 2 inputs utilize data points that are observable such as quoted prices, interest rates and yield curves. Fair values determined by Level 3 inputs are unobservable data points for the asset and include situations where there is little, if any, market activity for the asset.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

The following tables present information about the Plan's assets that are measured at fair value on a recurring basis at December 31, 2011 and 2010, and indicate the fair value hierarchy of the valuation techniques utilized to determine such fair value:

		Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Year Ended December 31			
2011:				
Mutual Funds:				
Balanced Funds	\$ 9,218,477	\$ 9,218,477	\$ -	\$ -
Growth Funds	7,125,344	7,125,344	-	-
Bond Funds	3,439,871	3,439,871	-	-
TOTAL MUTUAL FUNDS	19,783,692	19,783,692	-	-
Pooled Separate Accounts:				
Index Funds	4,975,890	-	-	4,975,890
Balanced Funds	11,385,198	-	-	11,385,198
Growth Funds	8,575,127	-	-	8,575,127
TOTAL POOLED SEPARATE ACCOUNTS	24,936,215	-	-	24,936,215
Guaranteed Investment Contract	31,723,505	-	-	31,723,505
Self-Directed Brokerage Accounts	858,944	858,944	-	-
Partnership/Joint Venture Interests	21,506	-	-	21,506
TOTAL INVESTMENTS AT FAIR VALUE	\$ 77,323,862	\$ 20,642,636	\$ -	\$ 56,681,226

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

		Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Year Ended December 31			
2010:				
Mutual Funds:				
Balanced Funds	\$ 9,975,287	\$ 9,975,287	\$ -	\$ -
Growth Funds	8,016,853	8,016,853	-	-
Bond Funds	3,085,245	3,085,245	-	-
TOTAL MUTUAL FUNDS	21,077,385	21,077,385	-	-
Pooled Separate Accounts:				
Index Funds	5,015,718	-	-	5,015,718
Balanced Funds	11,282,329	-	-	11,282,329
Growth Funds	8,681,493	-	-	8,681,493
TOTAL POOLED SEPARATE ACCOUNTS	24,979,540	-	-	24,979,540
Guaranteed Investment Contract	28,647,028	-	-	28,647,028
Self-Directed Brokerage Accounts	839,246	839,246	-	-
Partnership/Joint Venture Interests	22,870	-	-	22,870
TOTAL INVESTMENTS AT FAIR VALUE	\$ 75,566,069	\$ 21,916,631	\$ -	\$ 53,649,438

The following is a description of the valuation methodologies used for assets measured at fair value:

- **Mutual Funds and Self-Directed Brokerage Accounts:** Valued at the closing price reported on the active market on which the funds and securities are traded.
- **Guaranteed Investment Contracts:** Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.
- **Pooled Separate Accounts and Partnership/Joint Venture Interests:** Valued at net asset value (NAV) of shares held by the Plan at year-end, determined by dividing net assets at fair value by units outstanding at the valuation date.

The pooled separate accounts are comprised of U.S. Stock Funds, International Stock Funds, Balanced Funds, Mutual Funds and an Interest Rate-Based Fund (see Note 5 for the Guaranteed

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

Investment Contract). Securities are typically priced using the closing price from the applicable stock exchange. The Balanced Funds typically represent a fund with more than one asset class. The valuation methodologies are based on their respective asset classes. The fair valuation of Mutual Funds is determined by the underlying portfolio valuations as determined by the mutual fund companies. There were no underlying redemption restrictions or commitments for investments in these pooled separate accounts.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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:

	Guaranteed Investment Contracts	Pooled Separate Accounts	Partnership/ Joint Venture Interests	Total
Beginning Balance, January 1, 2011	\$ 28,647,028	\$ 24,979,540	\$ 22,870	\$ 53,649,438
Transfers into Level 3	1,990,837	219,803	-	2,210,640
Transfers out of Level 3	-	(1,346,565)	-	-
Realized and unrealized gains (losses)	1,977,844	15,995	-	1,993,839
Purchases, issuances, sales and settlements:				
Purchases	3,619,330	3,608,463	-	7,227,793
Issuances	-	-	-	-
Sales	(4,511,534)	(2,541,021)	(1,364)	(7,053,919)
Settlements	-	-	-	-
Ending Balance, December 31, 2011	\$ 31,723,505	\$ 24,936,215	\$ 21,506	\$ 56,681,226

Realized and unrealized gains and losses are included in the depreciation in fair value of investments in the statement of changes in net assets available for benefits.

The change in unrealized gain for the year ended December 31, 2011 for Level 3 investments still held at December 31, 2011 of \$251,210 is reflected in net depreciation in fair value of investments in the statement of changes in net assets available for benefits.

Reclassifications impacting Level 3 of the fair value hierarchy are reported as transfers in/out of the Level 3 category as of the end of the year in which the reclassifications occur. Transfers between hierarchy classifications generally occur as a result of changes in participants' selection of investments.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan participated in a fully-benefit responsive guaranteed investment contract (GIC) with PRIAC during the years ended December 31, 2011 and 2010. For this GIC, PRIAC maintains the contributions in a general account. The account is credited with actual earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the GIC is fully-benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets for benefits attributable to the GIC. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. As of December 31, 2011 and December 31, 2010, the contract value of the GIC amounted to \$29,596,823 and \$27,544,775, respectively, and fair value of the GIC amounted to \$31,723,505 and \$28,647,028, respectively.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. There was a minimum guaranteed rate of 3.219% and 3.6% on the GIC held as of December 31, 2011 and 2010, respectively. Such interest rates are reviewed semi-annually for resetting.

Generally there are no events that could limit the ability of the Plan to transact at contract value. The GIC does not permit the insurance company to terminate the contract prior to the scheduled maturity date.

	<u>2011</u>	<u>2010</u>
Average Yields:		
Based on Actual Earnings	1.93%	2.76%
Based on Interest Rate Credited to Participants	3.25%	3.62%

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investment instruments are managed by Prudential. Prudential is a custodian as defined by the Plan; therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 7 – TAX STATUS

The Plan obtained its latest determination letter on March 16, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 would not be sustained upon examination by the Internal Revenue Service or other taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, 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 taxing jurisdictions; 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 8 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the assets will be allocated to each participant in the proportion each account balance bears to the total of all account balances.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the form 5500 filed by the Plan with the Internal Revenue Service:

	<u>2011</u>	<u>2010</u>
Net Assets Available for Benefits per the Financial Statements	\$ 81,144,139	\$ 80,677,066
Add: Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Investment Contract	<u>2,126,681</u>	<u>1,102,253</u>
NET ASSETS AVAILABLE FOR BENEFITS PER THE FORM 5500	\$ <u>83,270,820</u>	\$ <u>81,779,319</u>

WMEE, LLC EMPLOYEES PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the form 5500:

Net Increase in Net Assets Available for	
Benefits per the Financial Statements	\$ 467,073
Add: Adjustment from Fair Value	
to Contract Value for Fully Benefit	
Responsive Investment Contract (Net)	<u>1,024,430</u>
 NET INCREASE IN NET ASSETS	
AVAILABLE FOR BENEFITS	
PER THE FORM 5500	\$ <u>1,491,503</u>

The fully benefit responsive insurance contract is recorded at contract value in the financial statements and at fair value on the Form 5500.

SUPPLEMENTAL SCHEDULE

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

WMEE, LLC EMPLOYEES' PROFIT SHARING PLAN

EIN: 26-4798946

PN: 001

PLAN YEAR: 01/01/11 TO 12/31/11

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost **	(E) Current Value
	Allianz Funds	Allianz NFJ Small Cap Value I Fund	\$ -	\$ 1,395,553
	American Funds	Euro Pacific Growth Fund	\$ -	\$ 4,454,152
	Aston Funds	Aston Fairpointe Mid Cap I Fund	\$ -	\$ 5,172,165
*	Prudential Retirement Brokerage Services	Self Directed Brokerage Accounts	\$ -	\$ 858,944
*	Prudential Retirement Insurance and Annuity Company	Balanced I Fund /Wellington Management	\$ -	\$ 1,648,079
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund	\$ -	\$ 4,975,890
*	Prudential Retirement Insurance and Annuity Company	Large Cap Growth/JP Morgan Fund	\$ -	\$ 4,299,813
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2010 Fund	\$ -	\$ 999,500
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2020 Fund	\$ -	\$ 1,174,339
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2030 Fund	\$ -	\$ 1,301,865
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2040 Fund	\$ -	\$ 4,529,222
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal 2050 Fund	\$ -	\$ 1,597,764
*	Prudential Retirement Insurance and Annuity Company	Retirement Goal Income Fund	\$ -	\$ 134,430
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Times Square Fund	\$ -	\$ 4,275,314
*	Prudential Retirement Insurance and Annuity Company	Prudential Stable Value Fund	\$ -	\$31,723,505
	Vanguard Funds	Vanguard Windsor II ADM Fund	\$ -	\$ 4,046,312
	Vanguard Funds	Vanguard Total Bond Markets Fund	\$ -	\$ 3,439,871
	Oppenheimer	Oppenheimer Development Markets	\$ -	\$ 1,275,639
	CBL & Assoc PPTYS Inc.	Partnerships/Joint Venture Interests	\$ -	\$ 7,850
	San Juan Basin RTY TR Unit Ben Int	Partnerships/Joint Venture Interests	\$ -	\$ 13,656
	TO TAL		\$ -	\$77,323,862

* Party-in-interest

**Participant directed investments