

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
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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>PLAYHOUSE SQUARE FOUNDATION RETIREMENT PLAN</u> 2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>PLAYHOUSE SQUARE FOUNDATION</u> <u>1501 EUCLID AVENUE</u> <u>SUITE 200</u> <u>CLEVELAND, OH 44115</u>	1b Three-digit plan number (PN) ▶ <u>001</u>	
	1c Effective date of plan <u>07/01/1990</u>	
	2b Employer Identification Number (EIN) <u>23-7304942</u>	
	2c Sponsor's telephone number <u>216-771-4444</u>	
	2d Business code (see instructions) <u>711100</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2012	TIM MCDONALD
	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") PLAYHOUSE SQUARE FOUNDATION 1501 EUCLID AVENUE SUITE 200 CLEVELAND, OH 44115	3b Administrator's EIN 23-7304942 3c Administrator's telephone number 216-771-4444
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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	207
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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	155
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	50
d Subtotal. Add lines 6a , 6b , and 6c	6d	206
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	207
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	196
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:

2G 2L 2M

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011	
A Name of plan PLAYHOUSE SQUARE FOUNDATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PLAYHOUSE SQUARE FOUNDATION	D Employer Identification Number (EIN) 23-7304942

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

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

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

FIDELITY INVESTMENTS

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	4095	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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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 PLAYHOUSE SQUARE FOUNDATION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLAYHOUSE SQUARE FOUNDATION	D Employer Identification Number (EIN) 23-7304942	

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)	266212	302676
(2) Participant contributions	1b(2)	9442	8066
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	9330649	9239606
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9606303	9550348

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	9606303	9550348
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	502237	
(B) Participants	2a(1)(B)	317160	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		819397
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	187766	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		187766
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-580354
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		426809

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	478570	
(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)		478570
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4194	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4194
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		482764

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-55955
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: MCGLADREY LLP

(2) EIN: 42-0714325

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		1000000
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)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan PLAYHOUSE SQUARE FOUNDATION RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PLAYHOUSE SQUARE FOUNDATION		D Employer Identification Number (EIN) 23-7304942
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): 04-6568107		
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): _____

Playhouse Square Foundation Retirement Plan

Financial Report
December 31, 2011

Contents

Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-9
Supplemental Schedule	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) – December 31, 2011	10-12



Independent Auditor's Report

To the Board of Trustees
Playhouse Square Foundation
Retirement Plan
Cleveland, Ohio

We were engaged to audit the accompanying statements of net assets available for benefits of the Playhouse Square Foundation Retirement Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 and provided by Fidelity Management Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's assets and executes transactions. The plan administrator has obtained certification from the custodian regarding the completeness and accuracy of the information summarized in Note 3 that was provided to the plan administrator by the custodian as of December 31, 2011 and 2010, and for the year ended December 31, 2011.

In addition, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficiently to determine the extent to which the financial statements may have been affected by these conditions.

Further, as described in Note 8, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the United States Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded from the accompanying statements of changes in net assets available for benefits. The amount of these excluded annuity and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Because we were not able to apply auditing procedures to satisfy ourselves as to the appropriateness and completeness of the Plan's net assets available for benefits as of December 31, 2011 and 2010, and changes in net assets available for benefits for the year ended December 31, 2011, as described in the third and fourth paragraphs above, and because of the significance of the information in the financial statements related to the Plan's investments that we did not audit as described in the second paragraph above, the scope of our work was not sufficient to enable us to express, and accordingly we do not express, an opinion on the accompanying financial statements. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter discussed above, it is inappropriate to and we do not express an opinion on the supplementary information referred to above.

McGladrey LLP

Cleveland, Ohio
October 4, 2012

Playhouse Square Foundation Retirement Plan

**Statements of Net Assets Available for Benefits
December 31, 2011 and 2010**

	2011	2010
Assets		
Investments, at fair value		
Registered investment companies	\$ 9,239,606	\$ 9,330,649
Contribution Receivable		
Employer	302,676	266,212
Participant	8,066	9,442
Total contribution receivable	310,742	275,654
Net assets available for benefits	\$ 9,550,348	\$ 9,606,303

See Notes to Financial Statements.

Playhouse Square Foundation Retirement Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2011

Additions	
Investment income (loss)	
Net depreciation in fair value of investments	\$ (580,354)
Interest and dividends	187,766
Total investment income (loss)	(392,588)
Contributions	
Participants	317,160
Employer	502,237
Total contributions	819,397
Total additions	426,809
Deductions	
Benefits paid to participants and beneficiaries	478,570
Administrative expenses	4,194
Total deductions	482,764
Net (decrease)	(55,955)
Net assets available for benefits	
Beginning	9,606,303
Ending	\$ 9,550,348

See Notes to Financial Statements.

Playhouse Square Foundation Retirement Plan

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the Playhouse Square Foundation Retirement 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 covering all employees of Playhouse Square Foundation (the Foundation), generally, except employees who are members of a collective bargaining unit which bargains with the Foundation as to the terms and conditions of employment, including retirement benefits. Members of a collective bargaining unit who are considered staff are eligible to become participants in the plan, but only for purposes of making elective deferrals. To be eligible for the Foundation's contribution, a participant must have completed at least one year of Eligibility service in which they have been credited with 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions: Participants may contribute up to the maximum amount of annual compensation as defined by the Plan and allowable under the Internal Revenue Code (IRC). Participants may designate all or a portion of his or her elective deferrals as Roth Elective Deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, as allowable under the IRC. Also, any participant who has 15 years of service with a qualified organization may make Special Code Section 403(b) Catch-up Contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. In addition, the Plan Sponsor contributes, on behalf of eligible employees, a non-elective contribution equal to 7.5% of their eligible compensation.

Participant accounts: Each participant's account is credited with the participant's contribution and allocations of (a) the Foundation's contributions and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances or employee compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Participants hired prior to January 1, 2003 are vested in the Foundation's contribution plus actual earnings thereon based on years of continuous service. These participants earn 50% vesting after 3 years of service, and 100% vesting after 5 years of service. Participants hired on or after January 1, 2003 are not vested in the Foundation's contribution plus actual earnings thereon until 5 years of service.

Forfeited accounts: Forfeitures are used to reduce future Foundation contributions. At December 31, 2011 and 2010, forfeited nonvested accounts totaled \$2,247 and \$6,408, respectively. In 2011, Foundation contributions were reduced by \$21,709 from forfeited nonvested accounts.

Payment of benefits: On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments over a fixed period of years not to extend beyond the participant's life expectancy. Participants who make an in-service withdrawal upon attainment of age 59½ or terminated participants who have attained age 55 may also elect to receive either a lump-sum amount or installments over a fixed period of years. Participants who request in-service withdrawals due to financial hardship may only receive a lump-sum distribution.

Administrative expenses: Administrative expenses of the Plan are paid by the Foundation or the Plan, at the discretion of the Foundation.

Playhouse Square Foundation Retirement Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment valuation and income recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

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

Contributions: Participant contributions are recognized when the participant contributions are withheld from the participant's earnings. Foundation contributions are recognized and remitted to the plan on a semi-annual basis.

Payment of benefits: Benefits are recorded when paid.

Recently issued pronouncements: In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, "*Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*, (ASU 2011-04)". ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

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

Subsequent events: The plan administrator has evaluated subsequent events through October 4, 2012, the date the financial statements were available to be issued. The plan was amended April 1, 2012 to exclude certain classes of employees from eligibility for contributions.

Playhouse Square Foundation Retirement Plan

Notes to Financial Statements

Note 3. Information Certified and Provided by Fidelity Management Trust Company

The following is a summary of the Plan's asset information as of December 31, 2011 and 2010, and for the year ended December 31, 2011, included throughout the Plan's financial statements and supplemental schedule that was prepared by or derived from information provided by the custodian and furnished to the plan administrator. The plan administrator has obtained certifications from the custodian that information provided to the plan administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets. The value of individual assets that represent 5% or more of the Plan's net assets are separately identified.

	2011	2010
Registered Investment Companies		
FID Puritan	\$ 1,020,146	\$ 1,011,888
Fidelity Magellan	747,124	842,487
FID Diversified International	566,847	596,484
Fidelity ContraFund	495,685	337,823
Other registered investment companies	6,409,804	6,541,967
	<u>\$ 9,239,606</u>	<u>\$ 9,330,649</u>

* Less than 5% of the Plan's net assets in the reported year.

The custodian also certified to the completeness and accuracy of the following for the year ended December 31, 2011:

Net depreciation in fair value of investments	<u>\$ (580,354)</u>
Interest and dividends	<u>\$ 187,766</u>

Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) guidance established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB guidance are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in active markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Playhouse Square Foundation Retirement Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

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

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

Registered investment companies: Valued at quoted market prices which represent the net asset value of the shares held by the Plan at year end.

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, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level and major classification, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31 are as follows:

	2011			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies				
Emerging Markets Bonds	\$ 17,791	\$ -	\$ -	\$ 17,791
High Yield Bond	143,690	-	-	143,690
Inflation-Protected Bond	15,462	-	-	15,462
Intermediate Government	76,667	-	-	76,667
Intermediate Term bond	390,540	-	-	390,540
Large Blend	2,960,358	-	-	2,960,358
Large Growth	3,647,370	-	-	3,647,370
Large Value	307,354	-	-	307,354
Mid Blend	386,733	-	-	386,733
Mid Growth	110,982	-	-	110,982
Mid Value	345,519	-	-	345,519
Money Market	489,452	-	-	489,452
Multisector Bond	110,241	-	-	110,241
Short Government Bond	470	-	-	470
Short Term Bond	70,093	-	-	70,093
Small Blend	33,173	-	-	33,173
Small Growth	119,069	-	-	119,069
Small Value	119	-	-	119
Ultrashort Bond	14,523	-	-	14,523
	<u>\$ 9,239,606</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,239,606</u>

Playhouse Square Foundation Retirement Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

	2010			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies				
Emerging Markets Bonds	\$ 10,355	\$ -	\$ -	\$ 10,355
High Yield Bond	180,650	-	-	180,650
Inflation-Protected Bond	17,832	-	-	17,832
Intermediate Government	63,333	-	-	63,333
Intermediate term bond	225,151	-	-	225,151
Large Blend	2,924,769	-	-	2,924,769
Large Growth	3,748,929	-	-	3,748,929
Large Value	473,785	-	-	473,785
Long Government	17,550	-	-	17,550
Mid Blend	474,783	-	-	474,783
Mid Growth	104,902	-	-	104,902
Mid Value	285,039	-	-	285,039
Money Market	455,594	-	-	455,594
Multisector Bond	130,911	-	-	130,911
Short term Bond	71,127	-	-	71,127
Small Blend	22,483	-	-	22,483
Small Growth	123,331	-	-	123,331
Small Value	125	-	-	125
	<u>\$ 9,330,649</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,330,649</u>

Note 5. Income Taxes

The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore is exempt from income taxes. 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 than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by 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 6. Related-Party Transactions

Certain Plan investments are managed by Fidelity Management Trust Company, the custodian, and, therefore these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to \$4,194 for the year ended December 31, 2011.

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Foundation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their Foundation contributions.

Playhouse Square Foundation Retirement Plan

Notes to Financial Statements

Note 8. Excluded Contracts

There may have been certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*, these annuity and custodial accounts have been excluded from the Plan's investments. In addition, investment income and distributions, if any, related to such potential accounts have also been excluded from the statements of changes in net assets available for benefits. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements. The plan administrator has not determined the amount of these excluded annuity and custodial accounts and the related income and distributions because records relating to these are not available or do not exist.

Supplemental Schedule

Playhouse Square Foundation Retirement Plan

Employer No. 23-7304942

Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b)	(c)	(e)
	Identity of Party, Issuer, Borrower, Lessor, or Related Party	Description of Investments	Current Value
		Registered Investment Companies	
*	Fidelity Management Trust Company	Fidelity Puritan	\$ 1,020,146
		Fidelity Magellan	747,124
		Fidelity Diversified International	566,847
		Fidelity ContraFund	495,685
		Fidelity Blue Chip Growth	374,757
		Fidelity Asset Manager 70%	311,583
		Fidelity Intermediate Grade Bond	309,670
		Fidelity Freedom 2020	275,678
		Fidelity Freedom 2015	236,779
		Fidelity Equity Income	218,870
		Fidelity Fidelity Fund	204,753
		Fidelity Growth Company	197,831
		Fidelity Freedom 2040	196,608
		Fidelity Asset Manager 50%	191,394
		Fidelity Independence	167,054
		Fidelity Low Priced Stock	157,958
		Fidelity Cash Reserves	146,689
		Fidelity Convertible Securities	139,499
		Fidelity Freedom 2025	134,122
		Fidelity Select Money Market	127,539
		Fidelity Emerging Markets	113,576
		Fidelity Capital Appreciation	111,859
		Fidelity Strategic Income	110,241
		Fidelity Retirement Government Money Market	104,328
		Fidelity Stock Select Small Cap	102,824
		Fidelity Freedom 2030	101,134
		Fidelity Growth & Income	95,689
		Fidelity Dividend Growth	94,652
		Fidelity Balanced	94,641
		Fidelity High Income	92,333
		Fidelity Disciplined Equity	92,108
		Fidelity Value	91,198
		Fidelity Spartan 500 Index	77,075
		Fidelity Overseas	77,041
		Fidelity Fifty	75,680
		Fidelity Small Cap Stock	73,545
		Fidelity Short Term Bond	70,093
		Fidelity Mid Cap Stock	63,982
		Fidelity International Small Cap	61,761
		Fidelity International Discovery	49,673
		Fidelity Capital & Income	48,109
		Page subtotal	8,022,128

(Continued)

Playhouse Square Foundation Retirement Plan

Employer No. 23-7304942

Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2011

(a)	(b)	(c)	(e)
	Identity of Party, Issuer, Borrower, Lessor, or Related Party	Description of Investments	Current Value
		Registered Investment Companies	
*	Fidelity Management Trust Company	Fidelity Pacific Basin	\$ 47,058
		Fidelity Asset Manager 20%	46,006
		Fidelity GNMA	44,509
		Fidelity Freedom Income	37,956
		Fidelity Select Technology	36,730
		Fidelity Investment Grade Bond	35,455
		Fidelity Select Energy Services	35,292
		Fidelity Money Market	34,590
		Fidelity Equity Income II	33,961
		Fidelity OTC Portfolio	33,503
		Fidelity US Government Reserves	32,800
		Fidelity Select Biotech	32,371
		Fidelity Select Banking	32,209
		Fidelity Value Strategies	31,516
		Fidelity Small Cap Discovery	30,388
		Fidelity Four-in-One Index	30,123
		Fidelity Select Energy	29,391
		Fidelity US Bond Index	27,548
		Fidelity Asset Manager 85%	23,062
		Fidelity China Region	22,646
		Fidelity Mega Cap Stock	22,627
		Fidelity Europe	21,862
		Fidelity Mid Cap Growth	21,015
		Fidelity Growth Discovery	20,742
		Fidelity Government Income	20,564
		Fidelity Freedom 2035	19,187
		Fidelity Select Computers	19,162
		Fidelity International Small Cap Opportunity	18,773
		Fidelity Retirement Money Market	18,313
		Fidelity Mortgage Security	17,867
		Fidelity New Markets Income	17,791
		Fidelity Select Electronics	16,924
		Fidelity Small Cap Growth	16,246
		Fidelity Inflation Protected Bond	15,462
		Fidelity Floating Rate High Income	15,202
		Fidelity Conservative Income Bond	14,523
		Fidelity Select Healthcare	14,492
		Fidelity New Millennium	11,605
		Fidelity Intermediate Government Income	11,594
		Fidelity Leveraged Company Stock	10,529
		Fidelity Large Cap Value	10,101
		Fidelity US Treasury Money Market	9,991
		Page subtotal	1,041,686

(Continued)

Playhouse Square Foundation Retirement Plan

Employer No. 23-7304942

Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2011

(a)	(b)	(c)	(e)
	Identity of Party, Issuer, Borrower, Lessor, or Related Party	Description of Investments	Current Value
		Registered Investment Companies	
*	Fidelity Management Trust Company	Fidelity Large Cap Growth	\$ 9,599
		Fidelity Select Pharmaceutical	9,327
		Fidelity Freedom 2050	9,005
		Fidelity Select Natural Resources	8,850
		Fidelity Worldwide	8,569
		Fidelity International Capital Appreciation	7,824
		Fidelity Freedom 2045	7,794
		Fidelity Real Estate Income	7,633
		Fidelity Select Medical Delivery	7,609
		Fidelity Select Medical Equipment & Systems	7,407
		Fidelity Spartan Interim Treasury Index Investment	7,262
		Fidelity Strategic Dividend & Income	7,164
		Fidelity Focused Stock	6,611
		Fidelity Latin America	6,602
		Fidelity Trend	6,036
		Fidelity Select Defense & Aerospace	5,426
		Fidelity Select Financial	5,325
		Fidelity Global Balanced	4,892
		Fidelity Freedom 2010	4,389
		Fidelity Blue Chip Value	4,328
		Fidelity Select Construction & Housing	3,440
		Fidelity Focused High Income	3,247
		Fidelity Export & Multinational	3,200
		Fidelity Value Discovery	3,191
		Fidelity Large Cap Stock	2,953
		Fidelity Select Utilities	2,810
		Fidelity Select Materials	2,615
		Fidelity Spartan Extended Market Index	1,810
		Fidelity Japan	1,723
		Fidelity Spartan International Index	1,495
		Fidelity Select Retailing	1,454
		Fidelity Freedom 2000	1,283
		Fidelity Small Cap Enhanced Index	975
		Fidelity Freedom 2005	904
		Fidelity Emerging Asia	753
		Fidelity Select Natural Gas	729
		Fidelity Global Commodity Stock	572
		Fidelity Institutional Short-Intermediate Government	470
		Fidelity Select Envir and Alt Energy	318
		Fidelity Small Cap Value	119
		Fidelity Select Consumer Staples	55
		Fidelity NASDAQ Composite Index	24
			\$ 9,239,606

* Represents a party-in-interest

Note: The above information has been certified as complete and accurate by Fidelity Management Trust Company, custodian of the Plan. Column (d) (Cost) has been omitted as it is not required under ERISA.

See Supplemental Schedules attached to the IQPA Opinion and Financial Statements

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
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Part I Annual Report Identification Information			
For calendar plan year 2011 or fiscal plan year beginning		01/01/2011	and ending
		12/31/2011	
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan;	☐ a multiple-employer plan; or ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final 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; ☐ special extension (enter description)	☐ automatic extension;	☐ the DFVC program;

Part II Basic Plan Information—enter all requested information			
1a Name of plan Playhouse Square Foundation Retirement Plan	1b Three-digit plan number (PN) ▶	001	
		07/01/1990	
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	2b Employer Identification Number (EIN)	2c Sponsor's telephone number	
Playhouse Square Foundation	23-7304942	(216) 771-4444	
1501 Euclid Avenue		2d Business code (see instructions)	
Suite 200		711100	
Cleveland	OH 44115		

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		10-12-11	Tim McDonald
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10-12-11	Tim McDonald
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	207
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	155
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	50
d Subtotal. Add lines 6a , 6b , and 6c		6d	206
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	207
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	196
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2G 2L 2M			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	