

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 PLAYHOUSE SQUARE FOUNDATION DEFINED BENEFIT PENSION PLAN AND TRUST	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan</td> <td>01/01/2006</td> </tr> </table>	1b Three-digit plan number (PN) ►	002	1c Effective date of plan	01/01/2006		
1b Three-digit plan number (PN) ►	002						
1c Effective date of plan	01/01/2006						
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) PLAYHOUSE SQUARE FOUNDATION 1501 EUCLID AVENUE SUITE 200 CLEVELAND, OH 44115	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td>23-7304942</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>216-771-4444</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>711300</td> </tr> </table>	2b Employer Identification Number (EIN)	23-7304942	2c Sponsor's telephone number	216-771-4444	2d Business code (see instructions)	711300
2b Employer Identification Number (EIN)	23-7304942						
2c Sponsor's telephone number	216-771-4444						
2d Business code (see instructions)	711300						

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	ART J. FALCO
	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	168
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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	152
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	1
d Subtotal. Add lines 6a , 6b , and 6c	6d	153
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	153
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	33

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:

1A 1C 1G

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) ☐ **A** (Insurance Information)
(4) ☐ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PLAYHOUSE SQUARE FOUNDATION DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PLAYHOUSE SQUARE FOUNDATION</u>	D Employer Identification Number (EIN) <u>23-7304942</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>883761</u>
b Actuarial value	2b <u>883761</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>0</u> <u>0</u>
b For terminated vested participants	3b <u>1</u> <u>260</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>83029</u>
(2) Vested benefits	3c(2) <u>654746</u>
(3) Total active	3c(3) <u>152</u> <u>737775</u>
d Total	3d <u>153</u> <u>738035</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>4.56 %</u>
6 Target normal cost	6 <u>199737</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>09/10/2012</u>
Signature of actuary	Date
<u>MICHAEL L. LIBMAN, ASA, FCA</u>	<u>11-02940</u>
Type or print name of actuary	Most recent enrollment number
<u>LIBMAN KADAVY & COMPANY, INC.</u>	<u>216-398-3888</u>
Firm name	Telephone number (including area code)
<u>5755 GRANGER RD., SUITE 501</u> <u>INDEPENDENCE, OH 44131-1442</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16397	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	16397	0
10	Interest on line 9 using prior year's actual return of <u>6.53</u> %	1071	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		174334
b	Interest on (a) using prior year's effective rate of <u>6.40</u> % except as otherwise provided (see instructions)		11157
c	Total available at beginning of current plan year to add to prefunding balance		185491
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	17468	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	117.37 %
15	Adjusted funding target attainment percentage	15	117.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	121.22 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
08/01/2012	77127	0	
Totals ▶		18(b)	77127
		18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 71869
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c	If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.61%	2nd segment: 6.20%	3rd segment: 6.53 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	199737	
b Excess assets, if applicable, but not greater than 31a	31b	128258	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	71479	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	71479	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	71869	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	390	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan PLAYHOUSE SQUARE FOUNDATION DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	002
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
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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)	170125	109179
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	15720	13139
(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)	599572	871874
(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	785417	994192

Liabilities

g Benefit claims payable	1g	8222	8222
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	8222	8222

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	777195	985970
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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)	209054	
(B) Participants	2a(1)(B)		
(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)		209054
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	61	
(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)		61
(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)	35002	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		35002
(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)		-25902
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		218215

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		0
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)	9440	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		9440
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9440

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		208775
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 DEFINED BENEFIT PENSION PLAN AND TRUST				B Three-digit plan number (PN) ▶	002
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): 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	0
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)?..... 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?					
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?.....					
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.....					
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?.....					
11 a Does the ESOP hold any preferred stock?					
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.).....					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?					
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 Defined Benefit Pension Plan and Trust

Financial Report
December 31, 2011

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Independent Auditor's Report

To the Trustees of the
Playhouse Square Foundation
Defined Benefit Pension Plan and Trust
Cleveland, Ohio

We have audited the accompanying statements of net assets available for benefits of the Playhouse Square Foundation Defined Benefit Pension Plan and Trust (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2010, and the related statement of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2011 and 2010, and the changes therein for the years then ended and its financial status as of December 31, 2010, and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held (at end of year) and reportable transactions as of or for the year ended December 31, 2011, are presented for purposes of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

McGladrey LLP

Cleveland, Ohio
October 4, 2012

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value		
Registered investment companies	\$ 871,874	\$ 599,572
Interest bearing cash	13,139	15,720
Total investments	885,013	615,292
Employer contributions receivable	109,179	170,125
Total assets	994,192	785,417
Liabilities		
Payable to plan sponsor for benefits paid	8,222	8,222
Net assets available for benefits	\$ 985,970	\$ 777,195

See Notes to Financial Statements.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2011 and 2010**

	2011	2010
Additions		
Investment income		
Interest and dividends	\$ 35,063	\$ 20,549
Net appreciation (depreciation) in fair value of investments	(25,902)	13,430
Total investment income	9,161	33,979
Employer contributions	209,054	170,125
Total additions	218,215	204,104
Deductions		
Benefits paid to participants	-	8,222
Investment management fees	9,440	5,248
Total deductions	9,440	13,470
Net increase	208,775	190,634
Net assets available for benefits		
Beginning	777,195	586,561
Ending	\$ 985,970	\$ 777,195

See Notes to Financial Statements.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Statement of Accumulated Plan Benefits

December 31, 2010

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ -
Other participants	655,006
Total vested benefits	<u>655,006</u>
Nonvested benefits	<u>83,029</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 738,035</u></u>

See Notes to Financial Statements.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2010

Actuarial present value of accumulated plan benefits at beginning of year	\$	481,900
Increase (decrease) during the year attributable to		
Benefits accumulated, net experience gain or loss		165,608
Benefits paid		(8,222)
Increase for interest due to decrease in discount period		30,692
Change in actuarial assumptions		68,057
Net increase		<u>256,135</u>
Actuarial present value of accumulated plan benefits at end of year	\$	<u>738,035</u>

See Notes to Financial Statements.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Notes To Financial Statements

Note 1. Description of Plan

The following description of the Playhouse Square Foundation Defined Benefit Pension Plan and Trust provides only general information. Participants should refer to the Plan document for a more complete description of its provisions.

General: The Plan is a noncontributory defined benefit pension plan covering all eligible employees of Playhouse Square Foundation (the Foundation), the plan sponsor. A hypothetical account is maintained for each participant in which contributions are credited for the benefit of the individual. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended and the Pension Protection Act of 2006.

Eligibility: Employee eligibility is based upon specific job titles as defined in the appendices of the Plan document and completion of at least one year of service. Eligible employees are classified as either Category 1 or Category 2 employees based upon their job title. Participants may enter the Plan on January 1 or July 1 following the completion of a year of eligible service. There is no minimum age requirement for participation in the Plan.

Contributions: At any time during the accounting period or at any other time permitted under the applicable sections of the Code, the employer shall contribute to the Plan, in cash, the amount actuarially determined to be necessary to fund all of the retirement and other benefits provided by the Plan and to satisfy the minimum funding standard, utilizing a reasonable and consistent method of funding.

Vesting: A participant shall be vested in their accrued benefit upon completion of three years of vesting service. A year of vesting service is defined as any Plan year in which the employer maintains the Plan and the participant completes at least 1,000 hours of service with the employer. Participants also vest in their hypothetical account balance if they are still employed upon attainment of age 62, become permanently disabled, or if the participant dies during employment.

Forfeitures: The Plan is a cash balance plan; therefore, participant accounts are only hypothetical. In the event that a participant terminates employment prior to meeting the vesting requirements, the forfeited funds will become part of the general assets of the Plan.

Pension benefits: For each year an employee is a participant in the Plan and works at least one hour for the Foundation, the participant is entitled to accrue a benefit. The benefit for Category 1 participants is the greater of ten times the participant's benefit compensation, as defined, or \$200. The benefit for Category 2 participants is the greater of 2% of compensation for each Plan year during which the participant earns a year of credited service, or \$250. Participants with vested benefits are entitled to a monthly annuity upon reaching retirement age. Unmarried participants are paid a monthly annuity for life while married participants receive joint and survivor annuity payments. A participant may also elect a lump-sum payment or installment payments.

Death and disability benefits: If a participant dies while still an employee, the actuarial equivalent of their vested benefit shall be paid to their designated beneficiary or beneficiaries. If a participant terminates employment due to a permanent disability, the participant shall be entitled to payment of the accrued benefit.

Expenses of the plan: The Foundation shall pay reasonable compensation for services rendered and expenses incurred in connection with the administration of the Plan. All expenses incurred in the investment of the assets of the Plan shall be deducted from the general Plan assets.

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

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Notes To Financial Statements

Note 2. Summary of Significant Accounting Policies

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those amounts. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment valuation and income recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an 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 is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial present value of accumulated plan benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of credited service.

The accumulated plan benefits for active employees are based on their hypothetical account balance, on the date as of which the benefit information is presented (January 1, 2011). There were no significant amendments or demographic differences between the December 31, 2010 and January 1, 2011 valuation date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Libman, Kadavy & Company, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial cost method used to determine the actuarial accrued liability and normal cost is the unit credit actuarial cost method. The significant actuarial assumptions used in the valuations as of January 1, 2011 were (a) life expectancy of participants (the 1994 Group Annuity Reserving Table (Blended) and the 2011 Applicable Table (Blended)), (b) retirement age assumptions (the assumed retirement age is 62), (c) investment return, and (d) ASC 960 discount rate (4.56%). The valuation included an assumed average rate of return of 3.87%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Net appreciation (depreciation) in fair value of investments: The annual change in the difference between fair value and the cost of the investments and the gains and losses on the sale of investments, calculated using the specific identification method of determining the original cost of the investment, are reported in the statement of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

Payment of benefits: Benefit payments to participants are recorded upon distribution.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Notes To Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the future financial statements.

Recently issued accounting pronouncements: In May 2011, the FASB issued ASU 2011-04, "Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs". ASU 2011-04 amended ASC 820, "Fair Value Measurements and Disclosures", to converge the fair value measurement guidance in U.S. 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 on or after December 15, 2011.

Subsequent events: The Plan has evaluated events for potential recognition and/or disclosure through October 4, 2012, the date the financial statements were available to be issued.

Note 3. Investments

The following is a summary of the Plan's asset information, as of December 31, 2011 and 2010 and for the years then ended, included throughout the Plan's financial statements and supplemental schedules. The Plan's assets are held in a managed portfolio of funds administered by UBS Financial Services, Inc. The values of individual investments that represent 5% or more of the Plan's net assets are separately identified.

	2011	2010
Investments, at fair value		
Registered Investment Companies		
PIMCO Total Return Fund Class A	\$ 162,447	\$ 112,544
Vanguard Total Bond Market ETF	123,472	*
Virtus Multi-Sector Short-Term Bond Fund Class A	94,085	64,280
iShares Barclays Bond Fund	89,710	60,163
Loomis Sayles Investment Grade Bond Fund Class A	77,537	50,759
Vanguard Total Stock Market	63,914	*
JP Morgan Core Bond Fund	62,525	39,676
SPDR S&P 500 ETF ER	*	52,438
Other registered investment companies	198,184	219,712
	871,874	599,572
Interest bearing cash	13,139	15,720
Total investments at fair value	\$ 885,013	\$ 615,292

* Less than 5% in respective period.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Notes To Financial Statements

Note 3. Investments (Continued)

For the years ended December 31, 2011, the appreciation (depreciation) in value of Plan assets, including gains and losses on assets bought and sold, as well as held during the year, amounted to (\$25,092) and \$13,430, respectively. Interest and dividends amounted to \$35,063 and \$20,549 for the years ended December 31, 2011 and 2010, respectively.

Note 4. Fair Value Measurements

FASB establishes a framework for measuring fair value. The 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 fair value hierarchy under FASB standards 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 inactive 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 assets or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Shares of 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, 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.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Notes To Financial Statements

Note 4. Fair Value Measurements (Continued)

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

	2011			
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 13,139	\$ -	\$ -	\$ 13,139
Registered Investment Companies				
Foreign large blend and value	38,477	-	-	38,477
Intermediate-term bond	515,691	-	-	515,691
Large blend and value	114,175	-	-	114,175
Mid-cap value	43,832	-	-	43,832
Short-term bond	94,085	-	-	94,085
World bond	65,614	-	-	65,614
	<u>\$ 885,013</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 885,013</u>
	2010			
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 15,720	\$ -	\$ -	\$ 15,720
Registered Investment Companies				
Diversified emerging markets	14,733	-	-	14,733
Foreign large blend and value	24,848	-	-	24,848
High-yield bond	26,281	-	-	26,281
Intermediate-term bond	263,142	-	-	263,142
Large blend and value	81,375	-	-	81,375
Mid-cap value	29,645	-	-	29,645
Short-term bond	99,147	-	-	99,147
Small blend and growth	13,673	-	-	13,673
World bond	46,728	-	-	46,728
	<u>\$ 615,292</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 615,292</u>

Note 5. Tax Status

The Internal Revenue Service has determined and informed the sponsor, by a letter dated June 23, 2009, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the Code. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. As of December 31, 2011 and 2010, management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to tax examinations by U.S. federal tax authorities for years before 2008.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

Notes To Financial Statements

Note 6. 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 terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the benefits in the order indicated in the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 7. Parties-in-Interest Transactions

The Plan has invested in shares of registered investment companies held in the custody of UBS Financial Services, Inc. Fees paid by the Plan for investment management services provided by UBS Financial Services, Inc. amounted to \$9,440 and \$5,248 for the years ended December 31, 2011 and 2010, respectively.

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the Plan's employer contributions per the financial statements for the year ended December 31, 2011 to the Form 5500.

Employer contributions per financial statements	\$ 209,054
Less contributions designated to the prior plan year	(99,875)
Employer contributions per Form 5500	\$ 109,179

Supplemental Schedules

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

EIN: 23-7304942

Plan No. 002

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

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost Value	Current Value
		Interest Bearing Cash		
* UBS Financial Services, Inc.		UBS Liquid Assets Fund	\$ 13,139	\$ 13,139
		Registered Investment Companies		
American Century Capital Portfolios		American Century Equity Income Fund A	39,726	41,978
Franklin Templeton Investment Funds		Franklin Templeton Global Bond A	42,881	39,439
iShares		iShares Barclays Bond Fund	87,138	89,710
JPMorgan Trust		JP Morgan Core Bond Fund	59,621	62,525
MainStay Investments		Mainstay Icap International Fund A	13,541	12,123
Natixis Funds		Loomis Sayles Investment Grade Bond Fund Class A	78,430	77,537
Neuberger Berman Equity Funds		Neuberger Berman Equity Income Fund Class A	40,889	43,832
Oppenheimer Funds		Oppenheimer Intl Bond Fund Class A	27,035	26,175
PIMCO Funds		PIMCO Total Return Fund Class A	163,882	162,447
State Street Global Advisors		SPDR MSCI ACWI EX-US	27,373	26,354
State Street Global Advisors		SPDR S&P 500 ETF TR	8,718	8,283
Vanguard		Vanguard Total Bond Market ETF	123,054	123,472
Vanguard		Vanguard Total Stock Market	64,252	63,914
Virtus Opportunities Trust		Virtus Multi-Sector Short-Term Bond Fund Class A	94,368	94,085
			<u>\$ 884,047</u>	<u>\$ 885,013</u>

* Represents a party-in-interest.

Playhouse Square Foundation Defined Benefit Pension Plan and Trust

EIN: 23-7304942

Plan No. 002

Schedule H, Line 4(j) - Schedule of Reportable Transactions

Year Ended December 31, 2011

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party	Description of Assets	Purchase Price	Selling Price	Cost of Assets	Current Value of Assets on Transaction Date	Gain or Loss
Category (i) - Single transactions in excess of 5 percent of plan assets:						
Vanguard Total Stock Market	Registered investment company Purchase	\$ 64,252	\$ -	\$ 64,252	\$ 64,252	\$ -
Vanguard Total Bond Market ETF	Registered investment company Purchase	73,098	-	73,098	73,098	-
Vanguard Total Bond Market ETF	Registered investment company Purchase	49,956	-	49,956	49,956	-
Calvert Short Duration Income Fund Class Y	Registered investment company Sale	-	52,008	53,369	52,008	(1,361)

There were no category (ii), (iii), or (iv) transactions during the year ended December 31, 2011.

Playhouse Square Foundation Defined Benefit Pension Plan

EIN / PN: 23-7304942 / 002

SUMMARY OF PRINCIPAL PLAN PROVISIONS

<u>Effective Date</u>	January 1, 2006
<u>Employees Covered</u>	Category 1 Employees: The Director of the Playhouse Square Foundation and Category 2 Employees: Employees who hold the following job titles: RJF Presidents' Club Concierge, Stage Door Security, FOH Security, Lobby/Dressing Room Attendant, Currency Auditor, Hospitality Runner, Real Estate Assistant, Concessions Services Assistant, Assistant Concessions Manager, Bartender, Boxholders Lounge Concierge, Concessionaire, Loge Wait Staff, Playhouse Square Store Sales Representative, Playhouse Square Store Team Leader, House Manager, Assistant Technical Supervisor, Volunteers Administrative Support, Curtain Supervisor, Telephone Sales Representative, Ticket Office Receptionist, Ticket Services Representative enter on the January 1st or July 1st following completion of 1 year of service.
<u>Normal Retirement Eligibility</u>	Age 62
<u>Accrued Benefit</u>	Account Balance, but not less than the present value of an annuity benefit payable at Normal Retirement Age equal to 0.5% of Compensation for each year of Category 2 participation.
<u>Annual Allocation</u>	For Category 1 Employees, the greater of \$200 or 10 times the Participants Benefit Compensation. For other Participants, the greater of 2% of Compensation or \$250. Notwithstanding the above, in years that the plan is Top Heavy and the Top Heavy minimum is not satisfied by any other plan maintained by the Employer, no non-key participant shall receive a benefit accrual under this plan that is less than the amount needed to provide the minimum Top Heavy accrued benefit.
<u>Pre-retirement Death Benefit</u>	The Participant's Vested Account Balance

Playhouse Square Foundation Defined Benefit Pension Plan

EIN / PN: 23-7304942 / 002

SUMMARY OF PRINCIPAL PLAN PROVISIONS (continued)Termination of EmploymentBenefit

The Participant's Vested Account Balance

A Participant's Vesting Percentage is determined according to the following schedule:

<u>Service</u>	<u>Vesting Pctg.</u>
0-1 Years	0%
2 Years	20%
3 Years	100%

Contributions

The Company pays the actuarially determined cost of the Plan.

Plan Amendments

Most Recent Signed

Effective Date

n/a

n/a

There was no IRC 412(d)(2) election for this year.

Note

This plan is a statutory hybrid plan per the IRC Section 411(a)(13) and the IRS Regulations thereunder.

Attachment to Sch SB

Line 19 – Discounted Employer Contributions

Playhouse Square Foundation Defined Benefit Pension Plan

EIN / PN: 23-7304942 / 002

<u>Date</u>	<u>Amount of Contribution</u>	<u>Plan Year Applied</u>	<u>Effective Interest Rate</u>	<u>Discounted Amount as of 1/1/11</u>
08/01/12	\$77,127.00	2011	4.56%	\$71,869.44
Totals	\$77,127.00			\$71,869.44

AGE, SALARY AND SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

Attachment to Sch. SB

Line 26 – Schedule of Active Participant Data

Playhouse Square Foundation Defined Benefit Pension Plan

EIN / PN: 23-7304942 / 002

Attained Age at 1/1/2011	Years of Service							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	22	0	0	0	0	0	0	22
25-29	8	4	0	0	0	0	0	12
30-34	8	6	0	0	0	0	0	14
35-39	5	5	0	0	0	0	0	10
40-44	5	7	3	0	0	0	0	15
45-49	2	10	3	1	1	1	0	18
50-54	5	1	3	1	1	0	0	11
55-59	14	7	4	4	1	1	1	32
60-64	3	7	3	4	1	1	0	19
Over 64	5	6	3	2	1	0	0	17
Total	77	53	19	12	5	3	1	170

Since there are fewer than 1,000 active participants, salary averages and cash balance account information are not required.

Playhouse Square Foundation Defined Benefit Pension Plan

EIN / PN: 23-7304942 / 002

ACTUARIAL ASSUMPTIONS**Actuarial assumptions**Mortality

Active Employees

- ** Post-Retirement - For purpose of lump sum determination:
Pursuant to plan actuarial equivalence: 1994 Group Annuity
Reserving Table (Blended)
Pursuant to IRC 417(e): 2011 Applicable Table (Blended)
published in IRS Notice 2008-85
- * Pre-Retirement - none

Retired Employees

Same as active employees

Rate of Retirement

100% at age 62

Weighted Average Retirement Age

Age 62

Rate of Disability

* None

Salary Scale

* None

Rate of Employee

* None

TurnoverCash Balance Interest Credit

3.87% per year

RateProvision for ExpensesNone, as expenses are assumed to be paid directly by the
Plan sponsorForm of Benefit Payments

Lump Sum Distribution

Discount Rates

** Segment 1	3.61%
** Segment 2	6.20%
** Segment 3	6.53%
Applicable Month	10/1/2010
FAS 35	4.56%
Effective Rate	4.56%

* Given Plan provisions and the Actuarial Cost Method, these assumptions would have no material impact on either the Minimum Funding Requirement or on the present value of future benefits payable from the Plan.

** The discount segment rates and mortality assumptions are prescribed by the IRC and IRS Regulations.

ACTUARIAL ASSUMPTIONS (continued)**Actuarial Methods**Actuarial Cost Method

The actuarial cost method used to determine the actuarial target liability and target normal cost is the Unit Credit Actuarial Cost Method, as required under IRC Section 430. The actuarial valuation date is the first day of the plan year.

Asset Valuation Method

Market value of all Trust Investments, plus any accrued but unpaid contributions to the Trust discounted to the Valuation Date.

Other Facts Relevant To The Valuation Of This PlanEmployee Data

An employee census as of the Valuation Date was supplied by the Company and included all employees in the Eligible Class. We did not audit the census.

Asset Data

Asset data as of the Valuation Date and contribution amounts and dates were supplied by the Company. We did not audit the asset data.

Changes in Actuarial Assumption or Methods

The valuation interest rates are the rates required per IRC Section 430, and the cash balance interest credit rate is the 30-year treasury rate for the third full month immediately preceding the first month of the Plan Year. This year the credit rate is 3.87% compared to 4.19% last year.

The mortality assumptions used are those mandated by the Internal Revenue Service for this valuation, per IRC Section 430. Since this plan has fewer than 500 participants, we use the unisex assumptions.

Events and Trends Which Have Not Been Taken Into Account

To the best of our knowledge, there has been no event or trend which has not been taken into account and which may require a material change in plan costs or required contribution rates. In addition, no Plan amendments adopted and effective after the valuation date of January 1, 2011 were considered for this Valuation, nor do any exist of which we are aware except statutory CPI increases in maximum benefits and considered compensation.

Playhouse Square Foundation Defined Benefit Pension Plan
EIN / PN: 23-7304942 / 002

Each participant is assumed to retire at his/her Normal Retirement Age as shown on the Schedule SB, Line 22. Any participant who has already reached Normal Retirement Age is assumed to retire on the valuation date

See Supplemental Schedules attached to the IQPA Opinion and Financial Statements

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
---	--	---

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 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 <u>Playhouse Square Foundation Defined Benefit Pension Plan and Trust</u>	1b	Three-digit plan number (PN) <u>002</u> <u>01/01/2006</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</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>711300</u>	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		<u>10/12/12</u> Date	Art J. Falco Enter name of individual signing as plan administrator
SIGN HERE		<u>10/12/12</u> Date	Art J. Falco Enter name of individual signing as employer or plan sponsor
SIGN HERE		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") 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	168
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	152
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	1
d Subtotal. Add lines 6a , 6b , and 6c	6d	153
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	153
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	33
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: 1A 1C 1G		
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)

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PLAYHOUSE SQUARE FOUNDATION DEFINED BENEFIT PENSION PLAN AND TRUST		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PLAYHOUSE SQUARE FOUNDATION		D Employer Identification Number (EIN) 23-7304942
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a	883761	
b Actuarial value	2b	883761	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	0	0
b For terminated vested participants	3b	1	260
c For active participants:			
(1) Non-vested benefits	3c(1)		83029
(2) Vested benefits	3c(2)		654746
(3) Total active	3c(3)	152	737775
d Total	3d	153	738035
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		4.56%
6 Target normal cost	6		199737

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/10/2012
Signature of actuary		Date
MICHAEL L. LIBMAN, ASA, FCA		1102940
Type or print name of actuary		Most recent enrollment number
LIBMAN KADAVY COMPANY, INC.		216-398-3888
Firm name		Telephone number (including area code)
5755 GRANGER RD., SUITE 501		
INDEPENDENCE OH 44131-1442		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 3.61%	2nd segment: 6.20%	3rd segment: 6.53%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 3
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	199737	
b Excess assets, if applicable, but not greater than 31a	31b	128258	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	71479	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	71479	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	71869	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	391	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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OMB No. 1210-0110

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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PLAYHOUSE SQUARE FOUNDATION		D Employer Identification Number (EIN) 23-7304942
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

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6 Target normal cost	6		199737

Statement by Enrolled Actuary

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SIGN HERE		09/10/2012
Signature of actuary		Date
MICHAEL L. LIBMAN, ASA, FCA		1102940
Type or print name of actuary		Most recent enrollment number
LIBMAN KADAVY COMPANY, INC.		216-398-3888
Firm name		Telephone number (including area code)
5755 GRANGER RD., SUITE 501		
INDEPENDENCE OH 44131-1442		
Address of the firm		

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Schedule SB (Form 5500) 2011
v.012611

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 3.61%	2nd segment: 6.20%	3rd segment: 6.53%
			☐ N/A, full yield curve used
b Applicable month (enter code)	21b		3
22 Weighted average retirement age	22		62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
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Part VIII Minimum required contribution for current year

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b Excess assets, if applicable, but not greater than 31a	31b	128258	
32 Amortization installments:	Outstanding Balance		Installment
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b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
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	Carryover balance	Prefunding balance	Total balance
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a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
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43 Excess installment acceleration amount to be carried over to future plan years	43		