

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

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>OWN, LLC 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/2009</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>OWN, LLC</u> <u>5700 WILSHIRE BOULEVARD</u> <u>SUITE 120</u> <u>LOS ANGELES, CA 90036</u>	2b Employer Identification Number (EIN) <u>74-3260645</u> 2c Sponsor's telephone number <u>310-975-5970</u> 2d Business code (see instructions) <u>515210</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2012</u>	<u>YOLANDA ENAMORADO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") OWN, LLC 5700 WILSHIRE BOULEVARD SUITE 120 LOS ANGELES, CA 90036	3b Administrator's EIN 74-3260645 3c Administrator's telephone number 310-975-5970
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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	124
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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	175
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	27
d Subtotal. Add lines 6a , 6b , and 6c	6d	202
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	202
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	156
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 OWN, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OWN, LLC	D Employer Identification Number (EIN) 74-3260645	

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
FID.INV.INST.OPS.CO.

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

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 37 65 60	RECORDKEEPER	100	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLNZ NFJ DIV VAL AD - BOSTON FINAN 04-2526037	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLNZ NFJ SMCPVAL AD - BOSTON FINAN 04-2526037	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MSIF MID CAP GRTH P - MORGAN STANLE 13-3799749	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPHMR DEV MKTS A - OPPENHEIMERFUND	P.O. BOX 5270 COLORADO, CO 80217	0.45%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - BOSTON FINAN		0.26%
04-2526037		
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RAINIER LARGE CAP EQ - US BANCORP F		0.40%
39-0281260		

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2011</div> This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>OWN, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px; width: 50px; margin: 0 auto;">001</div>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OWN, LLC</u>	D Employer Identification Number (EIN) <u>74-3260645</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	71535	266383
	(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)	6429	5264
	(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)	1819308	3711450
	(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	1897272	3983097

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	1897272	3983097
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	619725	
(B) Participants	2a(1)(B)	1232757	
(C) Others (including rollovers)	2a(1)(C)	584368	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2436850

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22	
(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)	323	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		345

(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)	112682	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		112682

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(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)		
(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)		-246302
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2303575

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	217595	
(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)		217595
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)		
(4) Other	2i(4)	155	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		155
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		217750

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2085825
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: BAKER TILLY VIRCHOW KRAUSE, LLP

(2) EIN: 39-0859910

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.		X	

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

A Name of plan <u>OWN, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OWN, LLC</u>	D Employer Identification Number (EIN) <u>74-3260645</u>

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	<u>0</u>
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): <u>04-6568107</u>		
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

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): _____

OWN, LLC
401(k) PLAN

Report and Financial Statements
(Modified Cash Basis)

As of December 31, 2011 and 2010
and for the year ended December 31, 2011
and Supplemental Schedule as of
December 31, 2011

**OWN, LLC 401(k) Plan
Financial Statements and Supplemental Schedule**

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*All other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable, or are not required for participant-directed investment transactions.



Independent Auditors' Report

To the 401(K) Plan Committee of
OWN, LLC 401(K) Plan
Los Angeles, CA

Baker Tilly Virchow Krause, LLP
8219 Leesburg Pike, Suite 800
Tysons Corner, VA 22182-2625
tel 703 923 8300
fax 703 923 8330
bakertilly.com

We were engaged to audit the accompanying modified cash basis statement of net assets available for benefits of OWN, LLC 401(K) Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year then ended, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These modified cash basis financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by the Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. The plan administrator has obtained certification from the trustee as of and for the year ended December 31, 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Because of the significance of the information that we did not audit in the Plan's modified cash basis financial statements and supplemental schedule, we are unable to, and do not, express an opinion on the accompanying modified cash basis financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements, but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the modified cash basis 2011 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

We have compiled the accompanying statement of net assets available for benefits of the Plan as of December 31, 2010. We have not audited or reviewed the accompanying 2010 statement of net assets available for benefits and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Plan management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist plan management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Baker Tilly Virchow Krause, LLP

Tysons Corner, Virginia
October 12, 2012

OWN, LLC 401(k) Plan
Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	As of December 31,	
	2011	2010
	(Audited)	(Compiled)
Assets		
Investments	\$ 3,977,832	\$ 1,890,843
Notes receivable from participants	5,264	6,429
Net assets available for benefits	<u>\$ 3,983,096</u>	<u>\$ 1,897,272</u>

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

OWN, LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	Year Ended December 31, 2011
Additions to net assets attributed to:	
Interest and dividends	\$ 112,705
Interest income on notes receivable from participants	323
Contributions:	
Employee	1,232,757
Employer	619,725
Rollover	584,368
Total contributions	<u>2,436,850</u>
Total additions	<u>2,549,878</u>
Deductions from net assets attributed to:	
Net depreciation in fair values of investments	246,304
Benefit payments	217,595
Plan expenses	155
Total deductions	<u>464,054</u>
Net increase	2,085,824
Net assets available for benefits:	
Beginning of year	1,897,272
End of year	<u><u>\$ 3,983,096</u></u>

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

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF THE PLAN

The following description of the OWN, LLC 401(k) Plan (the "Plan") provides only general information about the Plan's provisions. Participants should refer to the plan document and Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a voluntary defined contribution retirement savings plan and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan covers substantially all employees of OWN, LLC ("OWN", the "Company", or the "Plan Administrator"). Full-time employees of the Company who have attained the age of 21 years old are eligible to participate in the Plan. Temporary and freelance production employees of the Company who have attained the age of 21 years old are eligible to participate in the Plan on the first day of the month after the employee has worked at least 1,000 hours during the Plan year. Residents of Puerto Rico are not eligible to participate in the Plan. Effective January 1, 2011, employees of OWN Production LLC and Promo Productions LLC also were eligible to participate in the Plan.

The Plan is administered by the Company. Fidelity Management Trust Company is the trustee and custodian for the Plan. Fidelity Investments is the recordkeeper of the Plan.

Contributions

Each year, participants may contribute up to 90% of their pre-tax annual compensation, as defined in the plan document. The total amount of pre-tax contributions was limited by Federal law to \$16,500 for 2011. Participants who attain the age of 50 by the end of the year also are eligible to make pre-tax catch-up contributions, in addition to regular pre-tax contributions, which were limited by Federal law to \$5,500 for 2011. Participants may change the percentage of their compensation contributed to the Plan at any time. Total compensation considered under the Plan, based on Federal law, was limited to \$245,000 for 2011.

Participants also may contribute amounts representing distributions from other qualified plans or conduit individual retirement accounts ("IRA") upon specific authorization and subject to such terms and conditions as set forth in the plan document ("rollover contributions").

The Company also makes matching contributions for employees that participate in the Plan. For 2011, the Company paid matching contributions equal to 100% of the first 3% of compensation that a participant contributed to the Plan and 50% of the next 2% of compensation contributed to the Plan. Discretionary contributions also may be made. No discretionary contributions were made to participants in 2011.

The total amount of participant contributions, excluding rollover contributions, and employer matching contributions, including additional Company discretionary contributions, if any, was limited by Federal law to the lesser of \$49,000 or 100% of pre-tax annual compensation for 2011. All contributions made to the Plan on an annual basis may be further limited due to certain non-discrimination tests prescribed by the Internal Revenue Code (the "Code").

Participants direct their contributions into various investment options offered by the Plan. For 2011, the Plan offered investments in various mutual funds (registered investment companies). The Company's matching contributions and additional discretionary contributions, if any, are allocated in the same manner as that of the participant's contributions. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and additional discretionary contributions, if any, earnings or losses from the investment options elected by the participant, and certain Plan expenses. Earnings or losses are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of certain Plan expenses are based on the participant's

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

account balances, as defined. Fees related to the processing of notes are charged directly to the individual account of the participant initiating the note. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participant accounts are valued daily.

Vesting

Participants are vested immediately in their contributions and the Company's matching contributions, plus actual earnings or net of losses thereon. Vesting in the Company's discretionary contributions, if any, plus actual earnings or net of losses thereon, is based on years of service. Participants vest 25% per year of service and are 100% vested after four years of service.

Forfeited balances, if any, are used to pay administrative expenses and reduce future Company matching contributions. There were no unallocated forfeiture balances as of December 31, 2011 and 2010.

Notes Receivable from Participants

Active participants may borrow from their accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The \$50,000 limit is reduced by the participant's highest outstanding receivable balance during the preceding 12 month period. The receivables are secured by the vested balance in the participant's account. The term of the notes may not exceed five years unless the amount borrowed is used for the purchase of a primary residence, as determined by the Plan Administrator. The notes bear interest based on the prevailing interest rates as determined by the Plan Administrator. Outstanding receivables as of December 31, 2011 and 2010 carried an interest rate of 5.5%. Principal and interest are paid ratably through payroll deductions. If a participant terminates employment with the Company, the participant may continue to repay the entire outstanding principal and accrued interest pursuant to the terms of the promissory note and repayment documents. Additionally, within 60 days of termination, a participant also may elect to rollover the outstanding principal and accrued interest to an eligible retirement plan. The rollover is however subject to certain other restrictions as defined by the Plan. If the amount borrowed is not repaid or rolled over to another eligible retirement plan, it will automatically be treated as a distribution to the participant and subject to regular income taxes and an additional 10% Internal Revenue Service ("IRS") tax penalty if the participant is under the age of 59 ½.

Payment of Benefits

Upon separation from service with the Company due to death, disability, retirement, or termination, a participant or beneficiary whose vested account balance exceeds \$5,000 may elect to either maintain the account or receive the value of the vested portion of the account in a single lump-sum cash payment. If the value of the vested account balance exceeds \$5,000 and the participant or beneficiary does not elect a lump-sum cash distribution, the account balance will be maintained in the investment options selected by the participant. If the value of the vested account balance is greater than \$1,000 but less than \$5,000, the participant may elect to either rollover the vested account balance into an IRA established by the Company on the participant's behalf or receive the value of the vested portion of the account in a single lump-sum cash payment. A participant whose vested account balance is \$1,000 or less will automatically receive an immediate lump-sum distribution equal to his or her vested account balance. Participants may withdraw rollover contributions at any time.

In general, participants must receive a required minimum distribution upon attainment of age 70 ½ unless they are still employed.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan. Hardship withdrawals are strictly regulated by the IRS and a participant must exhaust all available borrowing options and available distributions prior to requesting a hardship withdrawal.

Participant benefit payments may be subject to federal income tax.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

Plan Expenses

Plan expenses, which primarily include fees related to recordkeeping, legal, and accounting, may be paid by the Plan using forfeitures as described above or may be paid by the Company. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. Fees related to the processing of notes are charged directly to the individual account of the participant initiating the note. Company personnel also perform various administrative services for the Plan, including maintenance of participant records, for which the Company does not charge the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in all of their accounts and will receive the value of their vested account balance through one of the benefit payment options specified in the plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the modified cash basis of accounting as permitted under the Department of Labor's Rules and Regulations. Accordingly, certain additions to and deductions from net assets available for benefits are recognized when received or paid rather than when earned or incurred. Unrealized appreciation or depreciation is recognized such that investments are reported at fair value.

Use of Estimates

The preparation of financial statements using the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Such estimates and assumptions include, but are not limited to, fair value estimates and contingencies. Management continually re-evaluates its estimates and assumptions and management's assessments could change. Actual results may differ from those estimates and assumptions and could have a material impact on the modified cash basis financial statements.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). Refer to Note 4 for additional disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when received. Net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year and the unrealized appreciation and depreciation on investments held at the end of the year. Gains or losses on sales of securities are calculated using the average cost of the securities sold.

Notes Receivable from Participants

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

Contributions

Employee and Company contributions are recorded when received.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

Payment of Benefits

Benefit payments are recorded when paid.

Forfeitures

Forfeitures related to the unvested portion of a participant's account are recorded at the time the participant elects a distribution from the Plan.

Plan Expenses

Expenses paid by the Plan are recorded when paid.

Recently Issued Accounting Pronouncements

Fair Value Measurements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04, *Fair Value Measurement*, which aligns disclosures related to fair value between U.S. generally accepted accounting principles ("U.S. GAAP") and International Financial Reporting Standards. The standards update includes changes to the wording used to describe many of the requirements in U.S. GAAP for measuring fair value and changes to the disclosure of information about fair value measurements. More specifically, the changes clarify the intent of the FASB regarding the application of existing fair value measurements and disclosures as well as changing some particular principles or requirements for measuring fair value or for disclosing information about fair value measurements. This update will be effective for the Plan in 2012. The Plan is evaluating the impact that the application of this update will have on its modified cash basis financial statements.

In January 2010, the FASB issued guidance that requires additional disclosures about recurring and nonrecurring fair value measurements, including significant transfers into and out of Level 1 and Level 2 of the fair value measurement hierarchy, and separately presenting information regarding purchases, sales, issuances and settlements in the reconciliation of Level 3 fair value measurements. The Plan prospectively adopted the new guidance effective January 1, 2010, except for Level 3 reconciliation disclosures which the Plan prospectively adopted effective January 1, 2011. The adoption of this guidance did not impact the Plan's modified cash basis financial statements.

Classification of Participant Loans

In September 2010, the FASB issued an update that superseded previous guidance addressing the classification of participant loans in the statement of net assets available for benefits. Under the previous guidance, participant loans were required to be classified as investments, however under the new guidance, participant loans are now required to be recorded as notes receivable from participants and segregated from Plan investments. The provisions of the update were adopted by the Plan in the year ended December 31, 2010. The adoption did have an impact on the presentation of participant loans in the modified cash basis statements of net assets available for benefits for both of the years ended December 31, 2011 and 2010, but had no impact on net assets available for benefits.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

3. INVESTMENTS

The following table presents individual investments that represented 5% or more of the Plan's net assets available for benefits.

	As of December 31,	
	2011	2010
Fidelity Freedom 2040 Fund	\$ 479,173	\$ 170,277
Fidelity Freedom 2035 Fund	452,028	217,711
Fidelity Money Market Trust Retirement Money Market Portfolio	266,382	71,535
Fidelity Government Income Fund	234,503	162,065
PIMCO Total Return Fund Administrative Class	219,058	80,138
Spartan 500 Index - Investor Class	204,147	123,443
Fidelity Balanced Fund ⁽¹⁾	118,853	161,979

⁽¹⁾ Balance represents less than 5% of net assets available for benefits as of December 31, 2011.

During 2011, the Plan's investments in mutual funds (including investments purchased, sold, and held during the year) depreciated in fair value by \$246,304 due primarily to a decrease in market values, which reflected the general decline in global economic conditions.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, all investment information in the modified cash basis financial statements and accompanying notes and supplemental schedule, including investments held and notes receivable from participants at December 31, 2011 and 2010, and net appreciation in fair values of investments, dividends, and interest for the year ended December 31, 2011, was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company, trustee of the Plan.

4. FAIR VALUE MEASUREMENTS

Fair value is defined as the amount that would be received for selling an asset or paid to transfer a liability in an orderly transaction between market participants. Investments held by the Plan are stated at fair value. Fair value measurements are classified in the following three categories.

Level 1 - Quoted prices for identical instruments in active markets.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.

Level 3 - Valuations derived from valuation techniques in which one or more significant inputs are unobservable.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

The following tables present the Plan's financial assets carried at fair value on a recurring basis, by level, within the fair value hierarchy.

Assets at Fair Value as of December 31, 2011				
	Total	Level 1	Level 2	Level 3
Mutual Funds:				
Lifecycle/target date	\$ 1,505,870	\$ 1,505,870	\$ —	\$ —
Large cap	646,327	646,327	—	—
Bond	598,164	598,164	—	—
Mid cap	339,819	339,819	—	—
International	312,782	312,782	—	—
Money market	266,382	266,382	—	—
Small cap	180,085	180,085	—	—
Blend	128,403	128,403	—	—
Total assets at fair value	<u>\$ 3,977,832</u>	<u>\$ 3,977,832</u>	<u>\$ —</u>	<u>\$ —</u>

Assets at Fair Value as of December 31, 2010				
	Total	Level 1	Level 2	Level 3
Mutual Funds:				
Lifecycle/target date	\$ 560,983	\$ 560,983	\$ —	\$ —
Large cap	330,371	330,371	—	—
Bond	300,165	300,165	—	—
International	206,953	206,953	—	—
Mid cap	177,566	177,566	—	—
Blend	168,456	168,456	—	—
Small cap	74,814	74,814	—	—
Money market	71,535	71,535	—	—
Total assets at fair value	<u>\$ 1,890,843</u>	<u>\$ 1,890,843</u>	<u>\$ —</u>	<u>\$ —</u>

Investments in mutual funds are valued using quoted market prices in active markets representing the net asset value of the shares held by the Plan.

5. RISKS AND UNCERTAINTIES

The Plan invests in various securities. Investment securities are exposed to various risks including, but not limited to, interest rate, market volatility, 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 modified cash basis statements of net assets available for benefits.

6. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company, trustee of the Plan and, therefore, qualify as party-in-interest transactions. The fair value of investments held with Fidelity Management Trust Company was \$3,375,251 and \$1,678,515 at December 31, 2011 and 2010, respectively. Fees paid by the Plan

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

to the trustee amounted to \$155 during 2011. The Company also qualifies as a party-in-interest and absorbs certain expenses of the Plan. The Company paid \$26,870 of expenses on behalf of the Plan during 2011.

Notes receivable from participants also are considered party-in-interest transactions, which totaled \$5,264 and \$6,429 at December 31, 2011 and 2010, respectively. All of these transactions are exempt from the prohibited transaction rules under ERISA.

7. TAX STATUS

The Plan is based on a prototype plan that has received a determination letter from the IRS dated March 31, 2008, stating that the prototype plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Although the Plan has been amended since the date of the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires 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 disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As the Plan was established effective January 1, 2009, all years are subject to income tax examination.

8. SUBSEQUENT EVENTS

The Company evaluated subsequent events through October 12, 2012, the date for which the accompanying modified cash basis financial statements were available to be issued. During the Company's evaluation process no subsequent events were identified that would have a material effect on these modified cash basis financial statements.

OWN, LLC 401(k) Plan
Plan No. 001 EIN 74-3260645
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom 2040 Fund	Registered investment company mutual fund	**	\$ 479,173
*	Fidelity Freedom 2035 Fund	Registered investment company mutual fund	**	452,028
*	Fidelity Money Market Trust Retirement Money Market Portfolio	Registered investment company mutual fund	**	266,382
*	Fidelity Government Income Fund	Registered investment company mutual fund	**	234,503
	PIMCO Total Return Fund Administrative Class	Registered investment company mutual fund	**	219,058
*	Spartan 500 Index - Investor Class	Registered investment company mutual fund	**	204,147
*	Fidelity Freedom 2050 Fund	Registered investment company mutual fund	**	161,952
*	Fidelity Freedom 2045 Fund	Registered investment company mutual fund	**	157,638
	Allianz NFJ Small Cap Value Fund Administrative Class	Registered investment company mutual fund	**	156,412
	Morgan Stanley Institutional Mid Cap Growth Fund Class P	Registered investment company mutual fund	**	146,707
*	Fidelity Capital & Income Fund	Registered investment company mutual fund	**	144,603
*	Fidelity Freedom 2030 Fund	Registered investment company mutual fund	**	136,000
*	Fidelity Balanced Fund	Registered investment company mutual fund	**	118,853
*	Fidelity International Discovery Fund	Registered investment company mutual fund	**	117,939
*	Fidelity Fund	Registered investment company mutual fund	**	113,631
*	Spartan International Index Fund - Investor Class	Registered investment company mutual fund	**	111,149
*	Fidelity Growth Discovery Fund	Registered investment company mutual fund	**	108,870
*	Fidelity Freedom 2025 Fund	Registered investment company mutual fund	**	95,976
*	Fidelity Value Fund	Registered investment company mutual fund	**	85,441
*	Fidelity Emerging Markets Fund	Registered investment company mutual fund	**	83,694
*	Fidelity Large Cap Value Fund	Registered investment company mutual fund	**	78,860
*	Fidelity Disciplined Equity Fund	Registered investment company mutual fund	**	60,415
*	Fidelity Leveraged Company Stock Fund	Registered investment company mutual fund	**	59,438
	Allianz NFJ Dividend Value Fund Administrative Class	Registered investment company mutual fund	**	59,322
*	Spartan Extended Market Index Fund - Investor Class	Registered investment company mutual fund	**	48,233
*	Fidelity Small Cap Growth Fund	Registered investment company mutual fund	**	23,673
	Rainier Large Cap Equity Portfolio	Registered investment company mutual fund	**	21,082
*	Fidelity Freedom 2000 Fund	Registered investment company mutual fund	**	15,174
*	Fidelity Freedom Income Fund	Registered investment company mutual fund	**	9,550
*	Fidelity Freedom 2020 Fund	Registered investment company mutual fund	**	4,192
*	Fidelity Freedom 2010 Fund	Registered investment company mutual fund	**	2,996
*	Fidelity Freedom 2015 Fund	Registered investment company mutual fund	**	741
	Participant Loans	Participant loans - interest rate of 5.50%, maturing August 2015 through December 2015		5,264
				\$ 3,983,096

* Denotes a party-in-interest.

** Cost omitted as investment is a participant-directed investment and, therefore, not required.

This schedule was certified to be complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The accompanying notes are an integral part of this schedule.

OWN, LLC
401(k) PLAN

Report and Financial Statements
(Modified Cash Basis)

As of December 31, 2011 and 2010
and for the year ended December 31, 2011
and Supplemental Schedule as of
December 31, 2011

**OWN, LLC 401(k) Plan
Financial Statements and Supplemental Schedule**

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*All other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable, or are not required for participant-directed investment transactions.



Independent Auditors' Report

To the 401(K) Plan Committee of
OWN, LLC 401(K) Plan
Los Angeles, CA

Baker Tilly Virchow Krause, LLP
8219 Leesburg Pike, Suite 800
Tysons Corner, VA 22182-2625
tel 703 923 8300
fax 703 923 8330
bakertilly.com

We were engaged to audit the accompanying modified cash basis statement of net assets available for benefits of OWN, LLC 401(K) Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year then ended, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These modified cash basis financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by the Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. The plan administrator has obtained certification from the trustee as of and for the year ended December 31, 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Because of the significance of the information that we did not audit in the Plan's modified cash basis financial statements and supplemental schedule, we are unable to, and do not, express an opinion on the accompanying modified cash basis financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements, but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the modified cash basis 2011 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

We have compiled the accompanying statement of net assets available for benefits of the Plan as of December 31, 2010. We have not audited or reviewed the accompanying 2010 statement of net assets available for benefits and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Plan management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist plan management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Baker Tilly Virchow Krause, LLP

Tysons Corner, Virginia
October 12, 2012

OWN, LLC 401(k) Plan
Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	As of December 31,	
	2011	2010
	(Audited)	(Compiled)
Assets		
Investments	\$ 3,977,832	\$ 1,890,843
Notes receivable from participants	5,264	6,429
Net assets available for benefits	<u>\$ 3,983,096</u>	<u>\$ 1,897,272</u>

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

OWN, LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	Year Ended December 31, 2011
Additions to net assets attributed to:	
Interest and dividends	\$ 112,705
Interest income on notes receivable from participants	323
Contributions:	
Employee	1,232,757
Employer	619,725
Rollover	584,368
Total contributions	<u>2,436,850</u>
Total additions	<u>2,549,878</u>
Deductions from net assets attributed to:	
Net depreciation in fair values of investments	246,304
Benefit payments	217,595
Plan expenses	155
Total deductions	<u>464,054</u>
Net increase	2,085,824
Net assets available for benefits:	
Beginning of year	1,897,272
End of year	<u><u>\$ 3,983,096</u></u>

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

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF THE PLAN

The following description of the OWN, LLC 401(k) Plan (the "Plan") provides only general information about the Plan's provisions. Participants should refer to the plan document and Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a voluntary defined contribution retirement savings plan and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan covers substantially all employees of OWN, LLC ("OWN", the "Company", or the "Plan Administrator"). Full-time employees of the Company who have attained the age of 21 years old are eligible to participate in the Plan. Temporary and freelance production employees of the Company who have attained the age of 21 years old are eligible to participate in the Plan on the first day of the month after the employee has worked at least 1,000 hours during the Plan year. Residents of Puerto Rico are not eligible to participate in the Plan. Effective January 1, 2011, employees of OWN Production LLC and Promo Productions LLC also were eligible to participate in the Plan.

The Plan is administered by the Company. Fidelity Management Trust Company is the trustee and custodian for the Plan. Fidelity Investments is the recordkeeper of the Plan.

Contributions

Each year, participants may contribute up to 90% of their pre-tax annual compensation, as defined in the plan document. The total amount of pre-tax contributions was limited by Federal law to \$16,500 for 2011. Participants who attain the age of 50 by the end of the year also are eligible to make pre-tax catch-up contributions, in addition to regular pre-tax contributions, which were limited by Federal law to \$5,500 for 2011. Participants may change the percentage of their compensation contributed to the Plan at any time. Total compensation considered under the Plan, based on Federal law, was limited to \$245,000 for 2011.

Participants also may contribute amounts representing distributions from other qualified plans or conduit individual retirement accounts ("IRA") upon specific authorization and subject to such terms and conditions as set forth in the plan document ("rollover contributions").

The Company also makes matching contributions for employees that participate in the Plan. For 2011, the Company paid matching contributions equal to 100% of the first 3% of compensation that a participant contributed to the Plan and 50% of the next 2% of compensation contributed to the Plan. Discretionary contributions also may be made. No discretionary contributions were made to participants in 2011.

The total amount of participant contributions, excluding rollover contributions, and employer matching contributions, including additional Company discretionary contributions, if any, was limited by Federal law to the lesser of \$49,000 or 100% of pre-tax annual compensation for 2011. All contributions made to the Plan on an annual basis may be further limited due to certain non-discrimination tests prescribed by the Internal Revenue Code (the "Code").

Participants direct their contributions into various investment options offered by the Plan. For 2011, the Plan offered investments in various mutual funds (registered investment companies). The Company's matching contributions and additional discretionary contributions, if any, are allocated in the same manner as that of the participant's contributions. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and additional discretionary contributions, if any, earnings or losses from the investment options elected by the participant, and certain Plan expenses. Earnings or losses are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of certain Plan expenses are based on the participant's

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

account balances, as defined. Fees related to the processing of notes are charged directly to the individual account of the participant initiating the note. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participant accounts are valued daily.

Vesting

Participants are vested immediately in their contributions and the Company's matching contributions, plus actual earnings or net of losses thereon. Vesting in the Company's discretionary contributions, if any, plus actual earnings or net of losses thereon, is based on years of service. Participants vest 25% per year of service and are 100% vested after four years of service.

Forfeited balances, if any, are used to pay administrative expenses and reduce future Company matching contributions. There were no unallocated forfeiture balances as of December 31, 2011 and 2010.

Notes Receivable from Participants

Active participants may borrow from their accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The \$50,000 limit is reduced by the participant's highest outstanding receivable balance during the preceding 12 month period. The receivables are secured by the vested balance in the participant's account. The term of the notes may not exceed five years unless the amount borrowed is used for the purchase of a primary residence, as determined by the Plan Administrator. The notes bear interest based on the prevailing interest rates as determined by the Plan Administrator. Outstanding receivables as of December 31, 2011 and 2010 carried an interest rate of 5.5%. Principal and interest are paid ratably through payroll deductions. If a participant terminates employment with the Company, the participant may continue to repay the entire outstanding principal and accrued interest pursuant to the terms of the promissory note and repayment documents. Additionally, within 60 days of termination, a participant also may elect to rollover the outstanding principal and accrued interest to an eligible retirement plan. The rollover is however subject to certain other restrictions as defined by the Plan. If the amount borrowed is not repaid or rolled over to another eligible retirement plan, it will automatically be treated as a distribution to the participant and subject to regular income taxes and an additional 10% Internal Revenue Service ("IRS") tax penalty if the participant is under the age of 59 ½.

Payment of Benefits

Upon separation from service with the Company due to death, disability, retirement, or termination, a participant or beneficiary whose vested account balance exceeds \$5,000 may elect to either maintain the account or receive the value of the vested portion of the account in a single lump-sum cash payment. If the value of the vested account balance exceeds \$5,000 and the participant or beneficiary does not elect a lump-sum cash distribution, the account balance will be maintained in the investment options selected by the participant. If the value of the vested account balance is greater than \$1,000 but less than \$5,000, the participant may elect to either rollover the vested account balance into an IRA established by the Company on the participant's behalf or receive the value of the vested portion of the account in a single lump-sum cash payment. A participant whose vested account balance is \$1,000 or less will automatically receive an immediate lump-sum distribution equal to his or her vested account balance. Participants may withdraw rollover contributions at any time.

In general, participants must receive a required minimum distribution upon attainment of age 70 ½ unless they are still employed.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan. Hardship withdrawals are strictly regulated by the IRS and a participant must exhaust all available borrowing options and available distributions prior to requesting a hardship withdrawal.

Participant benefit payments may be subject to federal income tax.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

Plan Expenses

Plan expenses, which primarily include fees related to recordkeeping, legal, and accounting, may be paid by the Plan using forfeitures as described above or may be paid by the Company. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. Fees related to the processing of notes are charged directly to the individual account of the participant initiating the note. Company personnel also perform various administrative services for the Plan, including maintenance of participant records, for which the Company does not charge the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in all of their accounts and will receive the value of their vested account balance through one of the benefit payment options specified in the plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the modified cash basis of accounting as permitted under the Department of Labor's Rules and Regulations. Accordingly, certain additions to and deductions from net assets available for benefits are recognized when received or paid rather than when earned or incurred. Unrealized appreciation or depreciation is recognized such that investments are reported at fair value.

Use of Estimates

The preparation of financial statements using the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Such estimates and assumptions include, but are not limited to, fair value estimates and contingencies. Management continually re-evaluates its estimates and assumptions and management's assessments could change. Actual results may differ from those estimates and assumptions and could have a material impact on the modified cash basis financial statements.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). Refer to Note 4 for additional disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when received. Net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year and the unrealized appreciation and depreciation on investments held at the end of the year. Gains or losses on sales of securities are calculated using the average cost of the securities sold.

Notes Receivable from Participants

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

Contributions

Employee and Company contributions are recorded when received.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

Payment of Benefits

Benefit payments are recorded when paid.

Forfeitures

Forfeitures related to the unvested portion of a participant's account are recorded at the time the participant elects a distribution from the Plan.

Plan Expenses

Expenses paid by the Plan are recorded when paid.

Recently Issued Accounting Pronouncements

Fair Value Measurements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04, *Fair Value Measurement*, which aligns disclosures related to fair value between U.S. generally accepted accounting principles ("U.S. GAAP") and International Financial Reporting Standards. The standards update includes changes to the wording used to describe many of the requirements in U.S. GAAP for measuring fair value and changes to the disclosure of information about fair value measurements. More specifically, the changes clarify the intent of the FASB regarding the application of existing fair value measurements and disclosures as well as changing some particular principles or requirements for measuring fair value or for disclosing information about fair value measurements. This update will be effective for the Plan in 2012. The Plan is evaluating the impact that the application of this update will have on its modified cash basis financial statements.

In January 2010, the FASB issued guidance that requires additional disclosures about recurring and nonrecurring fair value measurements, including significant transfers into and out of Level 1 and Level 2 of the fair value measurement hierarchy, and separately presenting information regarding purchases, sales, issuances and settlements in the reconciliation of Level 3 fair value measurements. The Plan prospectively adopted the new guidance effective January 1, 2010, except for Level 3 reconciliation disclosures which the Plan prospectively adopted effective January 1, 2011. The adoption of this guidance did not impact the Plan's modified cash basis financial statements.

Classification of Participant Loans

In September 2010, the FASB issued an update that superseded previous guidance addressing the classification of participant loans in the statement of net assets available for benefits. Under the previous guidance, participant loans were required to be classified as investments, however under the new guidance, participant loans are now required to be recorded as notes receivable from participants and segregated from Plan investments. The provisions of the update were adopted by the Plan in the year ended December 31, 2010. The adoption did have an impact on the presentation of participant loans in the modified cash basis statements of net assets available for benefits for both of the years ended December 31, 2011 and 2010, but had no impact on net assets available for benefits.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

3. INVESTMENTS

The following table presents individual investments that represented 5% or more of the Plan's net assets available for benefits.

	As of December 31,	
	2011	2010
Fidelity Freedom 2040 Fund	\$ 479,173	\$ 170,277
Fidelity Freedom 2035 Fund	452,028	217,711
Fidelity Money Market Trust Retirement Money Market Portfolio	266,382	71,535
Fidelity Government Income Fund	234,503	162,065
PIMCO Total Return Fund Administrative Class	219,058	80,138
Spartan 500 Index - Investor Class	204,147	123,443
Fidelity Balanced Fund ⁽¹⁾	118,853	161,979

⁽¹⁾ Balance represents less than 5% of net assets available for benefits as of December 31, 2011.

During 2011, the Plan's investments in mutual funds (including investments purchased, sold, and held during the year) depreciated in fair value by \$246,304 due primarily to a decrease in market values, which reflected the general decline in global economic conditions.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, all investment information in the modified cash basis financial statements and accompanying notes and supplemental schedule, including investments held and notes receivable from participants at December 31, 2011 and 2010, and net appreciation in fair values of investments, dividends, and interest for the year ended December 31, 2011, was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company, trustee of the Plan.

4. FAIR VALUE MEASUREMENTS

Fair value is defined as the amount that would be received for selling an asset or paid to transfer a liability in an orderly transaction between market participants. Investments held by the Plan are stated at fair value. Fair value measurements are classified in the following three categories.

Level 1 - Quoted prices for identical instruments in active markets.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.

Level 3 - Valuations derived from valuation techniques in which one or more significant inputs are unobservable.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

The following tables present the Plan's financial assets carried at fair value on a recurring basis, by level, within the fair value hierarchy.

Assets at Fair Value as of December 31, 2011				
	Total	Level 1	Level 2	Level 3
Mutual Funds:				
Lifecycle/target date	\$ 1,505,870	\$ 1,505,870	\$ —	\$ —
Large cap	646,327	646,327	—	—
Bond	598,164	598,164	—	—
Mid cap	339,819	339,819	—	—
International	312,782	312,782	—	—
Money market	266,382	266,382	—	—
Small cap	180,085	180,085	—	—
Blend	128,403	128,403	—	—
Total assets at fair value	<u>\$ 3,977,832</u>	<u>\$ 3,977,832</u>	<u>\$ —</u>	<u>\$ —</u>

Assets at Fair Value as of December 31, 2010				
	Total	Level 1	Level 2	Level 3
Mutual Funds:				
Lifecycle/target date	\$ 560,983	\$ 560,983	\$ —	\$ —
Large cap	330,371	330,371	—	—
Bond	300,165	300,165	—	—
International	206,953	206,953	—	—
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Blend	168,456	168,456	—	—
Small cap	74,814	74,814	—	—
Money market	71,535	71,535	—	—
Total assets at fair value	<u>\$ 1,890,843</u>	<u>\$ 1,890,843</u>	<u>\$ —</u>	<u>\$ —</u>

Investments in mutual funds are valued using quoted market prices in active markets representing the net asset value of the shares held by the Plan.

5. RISKS AND UNCERTAINTIES

The Plan invests in various securities. Investment securities are exposed to various risks including, but not limited to, interest rate, market volatility, 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 modified cash basis statements of net assets available for benefits.

6. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company, trustee of the Plan and, therefore, qualify as party-in-interest transactions. The fair value of investments held with Fidelity Management Trust Company was \$3,375,251 and \$1,678,515 at December 31, 2011 and 2010, respectively. Fees paid by the Plan

OWN, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2011 and 2010

to the trustee amounted to \$155 during 2011. The Company also qualifies as a party-in-interest and absorbs certain expenses of the Plan. The Company paid \$26,870 of expenses on behalf of the Plan during 2011.

Notes receivable from participants also are considered party-in-interest transactions, which totaled \$5,264 and \$6,429 at December 31, 2011 and 2010, respectively. All of these transactions are exempt from the prohibited transaction rules under ERISA.

7. TAX STATUS

The Plan is based on a prototype plan that has received a determination letter from the IRS dated March 31, 2008, stating that the prototype plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Although the Plan has been amended since the date of the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires 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 disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As the Plan was established effective January 1, 2009, all years are subject to income tax examination.

8. SUBSEQUENT EVENTS

The Company evaluated subsequent events through October 12, 2012, the date for which the accompanying modified cash basis financial statements were available to be issued. During the Company's evaluation process no subsequent events were identified that would have a material effect on these modified cash basis financial statements.

OWN, LLC 401(k) Plan
Plan No. 001 EIN 74-3260645
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom 2040 Fund	Registered investment company mutual fund	**	\$ 479,173
*	Fidelity Freedom 2035 Fund	Registered investment company mutual fund	**	452,028
*	Fidelity Money Market Trust Retirement Money Market Portfolio	Registered investment company mutual fund	**	266,382
*	Fidelity Government Income Fund	Registered investment company mutual fund	**	234,503
	PIMCO Total Return Fund Administrative Class	Registered investment company mutual fund	**	219,058
*	Spartan 500 Index - Investor Class	Registered investment company mutual fund	**	204,147
*	Fidelity Freedom 2050 Fund	Registered investment company mutual fund	**	161,952
*	Fidelity Freedom 2045 Fund	Registered investment company mutual fund	**	157,638
	Allianz NFJ Small Cap Value Fund Administrative Class	Registered investment company mutual fund	**	156,412
	Morgan Stanley Institutional Mid Cap Growth Fund Class P	Registered investment company mutual fund	**	146,707
*	Fidelity Capital & Income Fund	Registered investment company mutual fund	**	144,603
*	Fidelity Freedom 2030 Fund	Registered investment company mutual fund	**	136,000
*	Fidelity Balanced Fund	Registered investment company mutual fund	**	118,853
*	Fidelity International Discovery Fund	Registered investment company mutual fund	**	117,939
*	Fidelity Fund	Registered investment company mutual fund	**	113,631
*	Spartan International Index Fund - Investor Class	Registered investment company mutual fund	**	111,149
*	Fidelity Growth Discovery Fund	Registered investment company mutual fund	**	108,870
*	Fidelity Freedom 2025 Fund	Registered investment company mutual fund	**	95,976
*	Fidelity Value Fund	Registered investment company mutual fund	**	85,441
*	Fidelity Emerging Markets Fund	Registered investment company mutual fund	**	83,694
*	Fidelity Large Cap Value Fund	Registered investment company mutual fund	**	78,860
*	Fidelity Disciplined Equity Fund	Registered investment company mutual fund	**	60,415
*	Fidelity Leveraged Company Stock Fund	Registered investment company mutual fund	**	59,438
	Allianz NFJ Dividend Value Fund Administrative Class	Registered investment company mutual fund	**	59,322
*	Spartan Extended Market Index Fund - Investor Class	Registered investment company mutual fund	**	48,233
*	Fidelity Small Cap Growth Fund	Registered investment company mutual fund	**	23,673
	Rainier Large Cap Equity Portfolio	Registered investment company mutual fund	**	21,082
*	Fidelity Freedom 2000 Fund	Registered investment company mutual fund	**	15,174
*	Fidelity Freedom Income Fund	Registered investment company mutual fund	**	9,550
*	Fidelity Freedom 2020 Fund	Registered investment company mutual fund	**	4,192
*	Fidelity Freedom 2010 Fund	Registered investment company mutual fund	**	2,996
*	Fidelity Freedom 2015 Fund	Registered investment company mutual fund	**	741
	Participant Loans	Participant loans - interest rate of 5.50%, maturing August 2015 through December 2015		5,264
				\$ 3,983,096

* Denotes a party-in-interest.

** Cost omitted as investment is a participant-directed investment and, therefore, not required.

This schedule was certified to be complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The accompanying notes are an integral part of this schedule.