

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>DREAMWORKS ANIMATION SKG, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/27/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/27/2004</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/27/2004</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>DREAMWORKS ANIMATION SKG, INC.</u> <u>1000 FLOWER STREET</u> <u>GLENDAL, CA 91201</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>68-0589190</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>818-695-5000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>711100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>68-0589190</u>	2c Sponsor's telephone number <u>818-695-5000</u>	2d Business code (see instructions) <u>711100</u>	
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2d Business code (see instructions) <u>711100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	HEATHER OCONNOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	DANIEL SATTERTHWAITE
	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") DREAMWORKS ANIMATION SKG, INC. 1000 FLOWER STREET GLENDALE, CA 91201	3b Administrator's EIN 68-0589190 3c Administrator's telephone number 818-695-5000
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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	1632
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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	1355
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	370
d Subtotal. Add lines 6a , 6b , and 6c	6d	1725
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	1726
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	1471
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	46

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:

2F 2G 2J 2K 2S 2T 3D 3H

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

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

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

a Pension Schedules

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

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

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

b General Schedules

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

SCHEDULE 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 DREAMWORKS ANIMATION SKG, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DREAMWORKS ANIMATION SKG, INC.	D Employer Identification Number (EIN) 68-0589190

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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	5900	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 ABF LG CAP VAL INV - STATE STREET B 04-1867445		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation ABF SM CAP VAL INV - STATE STREET B 04-1867445		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation AF GROWTH OF AMER R5 - AMERICAN FUN 95-2566717		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.05%		

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.		
ARTISAN MID CAP INV - BOSTON FINANC	0.40%	
04-2526037		
(a) Enter service provider name as it appears on line 2		
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.		
COL/ACORN INTL Z - COLUMBIA MGT INV	0.40%	
P.O. BOX 8081 BOSTON, MA 02266-8081		
(a) Enter service provider name as it appears on line 2		
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.		
NB SOCIALLY RESP TR - STATE STREET	0.40%	
04-0025081		

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		
OAKMARK INTL I - BOSTON FINANCIAL D	0.35%	
04-2526037		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
OPPHMR INTL GRTH Y - OPPENHEIMERFUN	0.20%	
P.O. BOX 5270 COLORADO, CO 80217		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PIM TOTAL RT INST - BOSTON FINANCIA	0.01%	
04-2526037		

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.
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%

(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.
WFA EMRG MKTS EQ I - EVERGREEN SERV 04-1504645	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan DREAMWORKS ANIMATION SKG, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DREAMWORKS ANIMATION SKG, INC.	D Employer Identification Number (EIN) 68-0589190	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	197660	249807
(2) Participant contributions	1b(2)	142	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5574797	6225033
(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)	1025964	974913
(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)	75621705	80992165
(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	82420268	88441918

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	82420268	88441918
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2328028	
(B) Participants	2a(1)(B)	8774980	
(C) Others (including rollovers)	2a(1)(C)	550009	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		11653017
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	797	
(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)	35690	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36487
(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)	1771027	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1771027
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(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)		-4149903
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		9310628

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3260081	
(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)		3260081
f Corrective distributions (see instructions)	2f		8700
g Certain deemed distributions of participant loans (see instructions).....	2g		13625
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)	6572	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6572
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3288978

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6021650
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: VASQUEZ & COMPANY LLP

(2) EIN: 33-0700332

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.).....	☒	☐	7660
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.).....	☐	☒	
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.)	☐	☒	
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.).....	☐	☒	
e Was this plan covered by a fidelity bond?.....	☒	☐	25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒	☐	
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.).....	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	☐	☒	
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.	☐	☒	

- 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>DREAMWORKS ANIMATION SKG, INC. 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>DREAMWORKS ANIMATION SKG, INC.</u>	D Employer Identification Number (EIN) <u>68-0589190</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
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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.
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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): _____

**DreamWorks Animation SKG, Inc. 401(k) Plan
Financial Statements and Supplemental Schedules
*As of and for the Year Ended December 31, 2011 and 2010
with Report of Independent Auditors***

DreamWorks Animation SKG, Inc. 401(k) Plan
Table of Contents
Year Ended December 31, 2011

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Report of Independent Auditors

Plan Administrator

DreamWorks Animation SKG, Inc. 401(k) Plan

We were engaged to audit the statements of net assets available for benefits of DreamWorks Animation SKG, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules as described in the table of contents as of December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR Section 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, DreamWorks Animation SKG, Inc. (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 Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 2011 and 2010 financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the year ended December 31, 2011 and 2010 that the information provided to the plan administrator by the trustee is complete and accurate.

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

Vasquez + Company LLP

Los Angeles, California
October 9, 2012

**DreamWorks Animation SKG, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits**

		December 31	
		2011	2010
ASSETS			
Investments at fair value			
Money market fund	\$	6,225,033	\$ 5,574,797
Mutual funds		80,992,165	75,621,705
Total investments		87,217,198	81,196,502
Receivables			
Employee contributions		-	142
Employer contributions		249,807	197,660
Participant loans		974,913	1,025,964
Total receivables		1,224,720	1,223,766
Total assets		88,441,918	82,420,268
Net assets available for benefits	\$	88,441,918	\$ 82,420,268

See accompanying report of independent auditors and notes to financial statements.

DreamWorks Animation SKG, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

Additions:

Contributions:		
Participants	\$	8,774,980
Employer		2,328,028
Rollovers		550,009
		<u>11,653,017</u>
	Total contributions	
Net investment income (loss):		
Interest income and dividends		1,807,514
Net depreciation in fair value of mutual fund investments		(4,149,903)
	Total net investment loss	<u>(2,342,389)</u>
	Total additions	<u>9,310,628</u>

Deductions:

Benefits paid to participants	3,260,081
Corrective distributions	8,700
Deemed distributions of loans	13,625
Administrative fees	6,572
Total deductions	3,288,978
Net increase in net assets available for benefits	6,021,650
Net assets available for benefits at beginning of year	82,420,268
Net assets available for benefits at end of year	\$ 88,441,918

See accompanying independent auditors report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the DreamWorks Animation SKG, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of DreamWorks Animation SKG, Inc. and its participating affiliates (collectively, the Company) who meet the eligibility requirements of the Plan. Contributions to the Plan are authorized under Section 401(k) of the Internal Revenue Code (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established effective October 27, 2004, to encourage long-term savings by participants and to provide additional funds for retirement.

Upon retirement or termination, the fair value of the funds resulting from participant contributions and Company contributions will be available to participants. The fair value of such contributions includes appreciation or depreciation, depending on the participant's choice of mutual funds, in the investments held by these mutual funds and the interest and dividends received. Accordingly, the fair value may be greater or less than the amounts which were actually contributed under the Plan.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Eligibility

All full-time and part-time employees of the Company become eligible as of the employee's hire date, unless the employee is covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith negotiations. However, employees who are covered by a collective bargaining agreement and are employed by the Company as non-union employees are also considered employees with respect to their employment as non-union employees.

Contributions

Employees of the Company who elect to participate in the Plan may contribute up to 60% of their eligible compensation, as defined, on a pre-tax basis each payroll period, subject to IRC limitations. Employees may also contribute up to an annual maximum of 100% of eligible compensation on an after-tax basis. The Company makes a matching contribution of 50% of the participant's pre-tax contributions up to a maximum of 4% of eligible compensation.

Rollover contributions from other qualified plans are accepted by the Plan. The Company does not match contributions of this type.

Forfeitures

Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions. As of December 31, 2011 and 2010, forfeited nonvested accounts totaled \$47,139 and \$2,502, respectively. During the year ended December 31, 2011, no amounts from forfeited nonvested accounts were used to reduce employer contributions.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions and rollover balances, plus actual earnings thereon. Vesting in the employer contribution portion, plus actual earnings thereon, of their accounts is based on years of continuous service. A participant vests over a three-year period of service, ratably each year.

If an active participant dies, the vesting percentage shall be 100%.

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000. However, when the borrowing amount is added to the participant's existing outstanding loans, the total cannot exceed the lesser of (a) \$50,000 (reduced by the excess, if any, of the highest outstanding loan balance in the participant's account during the 12-month period ending on the day before the loan is made over the outstanding balance of their loans on the date the loan is made), or (b) 50% of their vested account balance. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with the applicable federal rates at the time the loan is funded. Principal and interest are paid in equal payments on a bi-weekly basis through after-tax payroll deductions.

Payment of Benefits

Upon termination of service, prior to retirement, participants are entitled to receive the fair value of their vested account balance. If the value of the participant's account available for distribution is \$1,000 or less, the distribution shall be in a lump-sum payment as soon as practicable following termination of employment. If the value of the participant's account is greater than \$1,000, distribution shall not commence prior to the normal retirement date (as defined in the Plan document), without the participant's written consent. Such consent may provide for distribution as a lump sum, a rollover into a subsequent employer's qualified plan, or a combination of both.

At death, benefits shall be paid to the surviving beneficiary.

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 of Plan termination, participants will become 100% vested in their accounts.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting from information supplied by the Plan's trustee, Fidelity Management Trust Company (FMTC).

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments consist of shares in mutual funds and a money market fund, which are presented at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. The Plan's investments, with the exception of participant loans, are valued based on unadjusted quoted prices in active markets for identical assets and liabilities. The fair values of the shares are valued at the net asset value of the shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Participant Loans

Participant loans are recorded at amortized cost which represents unpaid principal plus accrued interest.

Expenses of the Plan

Generally, expenses incurred in the administration of the Plan are paid by DreamWorks Animation SKG, Inc. (Plan Administrator and Plan Sponsor).

Use of Estimates

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

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncements

In May 2011, the FASB issued an accounting standard update related to fair value measurements and disclosures to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with United States GAAP and International Financial Reporting Standards. This guidance includes amendments that clarify the intent about the application of existing fair value measurement requirements, while other amendments change a principle or requirement for measuring fair value or for disclosing information about fair value measurements. Specifically, the guidance requires additional disclosures for fair value measurements that are based on significant unobservable inputs. The updated guidance is to be applied prospectively and is effective for the Plan's annual period beginning January 1, 2012. The adoption of this guidance is not expected to have a material impact on the Plan's financial statements.

NOTE 3 INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2011 and 2010, and net appreciation/depreciation in fair value of investments, interest, dividends and investment management fees for the year ended December 31, 2011, were obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by FMTC, the trustee.

The fair value of individual investments that represented 5% or more of the Plan's net assets available for benefits was as follows:

	December 31	
	2011	2010
Spartan 500 Index	\$ 14,246,925	\$ 12,968,294
T. Rowe Price Blue Chip Growth	9,352,634	-
Oppenheimer International Growth Fund Class Y	7,757,179	-
Artisan Mid Cap Investment Fund	7,482,510	7,430,253
Vanguard Total Bond Market Index Fund	6,261,195	5,313,058
Fidelity Retirement Money Market Fund	6,225,033	5,574,797
Fidelity Low-Priced Stock Fund	4,916,932	4,363,739
American Funds Growth Fund of America	-	9,327,166
Fidelity Diversified International Fund	-	8,912,476

NOTE 4 FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the various potential valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets.
- Quotes prices for identical or similar assets or liabilities in markets are not active.
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals).
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measure in its entirety. All of the Plan's investments are valued using Level 1 inputs.

NOTE 5 INCOME TAX STATUS

The underlying volume submitter has received an opinion letter from the Internal Revenue Service (IRS) dated March 31, 2008, stating that the form of the plan is qualified under Section 401(a) of the IRC, and, therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2009-6 and 2005-16, the Plan Sponsor has determined that it is eligible to and has chosen to rely on the current IRS volume submitter plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is 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.

NOTE 6 NON-EXEMPT PROHIBITED TRANSACTIONS

During the year ended December 31, 2011, the Plan was not able to remit timely participant contributions amounting to \$7,660. All delinquent participant contributions were remitted shortly after the latest period prescribed by the Department of Labor. The plan sponsor remitted the lost earnings to the Plan and paid the related excise tax on the delinquent remittances.

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NOTE 7 SUBSEQUENT EVENTS

Two new subsidiaries of the Plan Sponsor, DWA Investments, Inc. and DreamWorks Animation Television, Inc. began participation in the Plan effective January 1, 2012 and May 1, 2012, respectively.

The Plan Sponsor has evaluated subsequent events for the Plan through October 9, 2012, the date the financial statements were available to be issued and determined that there are no other events that would require adjustments or disclosures to the financial statements.

SUPPLEMENTAL SCHEDULES

DreamWorks Animation SKG, Inc. 401(k) Plan
EIN: 68-0589190 Plan Number: 001
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December 31, 2011

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐				
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

\$ 7,660

\$ 7,660

See accompanying report of independent auditors and notes to financial statements.

DreamWorks Animation SKG, Inc. 401(k) Plan
EIN: 68-0589190 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	<i>Mutual Funds:</i>	
* Fidelity Management Trust Company	Spartan 500 Index	\$ 14,246,925
T. Rowe Price	T. Rowe Price Blue Chip Growth	9,352,634
Oppenheimer	Oppenheimer International Growth Fund Class Y	7,757,179
Artisan	Artisan Mid Cap Investment Fund	7,482,510
Vanguard	Vanguard Total Bond Market Index Fund	6,261,195
* Fidelity Management Trust Company	Fidelity Low-Priced Stock Fund	4,916,932
* Fidelity Management Trust Company	Fidelity Freedom 2030 Fund	4,267,247
* Fidelity Management Trust Company	Fidelity Freedom 2020 Fund	2,547,850
American Beacon	American Beacon Small Cap Value Fund	2,792,679
* Fidelity Management Trust Company	Fidelity Freedom 2035 Fund	2,777,769
Neuberger Berman	Neuberger Berman Socially Responsive Fund - Trust Class	2,617,489
PIMCO	PIMCO Total Return Fund	3,020,817
* Fidelity Management Trust Company	Fidelity Freedom 2040 Fund	2,432,996
* Fidelity Management Trust Company	Fidelity Small Cap Stock Fund	1,916,398
* Fidelity Management Trust Company	Fidelity Freedom 2025 Fund	1,521,424
Vanguard	Vanguard Intermediate -Term Treasury Fund	1,385,974
* Fidelity Management Trust Company	Fidelity Freedom 2010 Fund	522,684
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* Fidelity Management Trust Company	Fidelity Freedom 2050 Fund	641,641
* Fidelity Management Trust Company	Fidelity Freedom 2005 Fund	5,754
* Fidelity Management Trust Company	Fidelity Freedom 2015 Fund	82,777
Wells Fargo	Wells Fargo Advantage Emerging Markets Equity Fund	20,050
Columbia	Columbia Acorn International Fund	450,308
Oakmark	Oakmark International I Fund	705,422
		80,992,165
	<i>Money market fund:</i>	
* Fidelity Management Trust Company	Fidelity Retirement Money Market Fund	6,225,033
* Notes receivable from participants	Maturities from 2012 through 2020 (3.25% - 8.25%)	974,913
		\$ 88,192,111

* Represents a party-in-interest as defined by ERISA.

See accompanying report of independent auditors and notes to financial statements.

**DreamWorks Animation SKG, Inc. 401(k) Plan
Financial Statements and Supplemental Schedules
*As of and for the Year Ended December 31, 2011 and 2010
with Report of Independent Auditors***

DreamWorks Animation SKG, Inc. 401(k) Plan
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Year Ended December 31, 2011

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Report of Independent Auditors

Plan Administrator

DreamWorks Animation SKG, Inc. 401(k) Plan

We were engaged to audit the statements of net assets available for benefits of DreamWorks Animation SKG, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules as described in the table of contents as of December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR Section 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, DreamWorks Animation SKG, Inc. (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 Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 2011 and 2010 financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the year ended December 31, 2011 and 2010 that the information provided to the plan administrator by the trustee is complete and accurate.

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

Vasquez + Company LLP

Los Angeles, California
October 9, 2012

**DreamWorks Animation SKG, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits**

		December 31	
		2011	2010
ASSETS			
Investments at fair value			
Money market fund	\$	6,225,033	\$ 5,574,797
Mutual funds		80,992,165	75,621,705
Total investments		87,217,198	81,196,502
Receivables			
Employee contributions		-	142
Employer contributions		249,807	197,660
Participant loans		974,913	1,025,964
Total receivables		1,224,720	1,223,766
Total assets		88,441,918	82,420,268
Net assets available for benefits	\$	88,441,918	\$ 82,420,268

See accompanying report of independent auditors and notes to financial statements.

DreamWorks Animation SKG, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

Additions:

Contributions:		
Participants	\$	8,774,980
Employer		2,328,028
Rollovers		550,009
		<u>11,653,017</u>
	Total contributions	
Net investment income (loss):		
Interest income and dividends		1,807,514
Net depreciation in fair value of mutual fund investments		(4,149,903)
	Total net investment loss	<u>(2,342,389)</u>
	Total additions	<u>9,310,628</u>

Deductions:

Benefits paid to participants		3,260,081
Corrective distributions		8,700
Deemed distributions of loans		13,625
Administrative fees		6,572
	Total deductions	<u>3,288,978</u>
	Net increase in net assets available for benefits	6,021,650
Net assets available for benefits at beginning of year		<u>82,420,268</u>
Net assets available for benefits at end of year	\$	<u><u>88,441,918</u></u>

See accompanying independent auditors report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the DreamWorks Animation SKG, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of DreamWorks Animation SKG, Inc. and its participating affiliates (collectively, the Company) who meet the eligibility requirements of the Plan. Contributions to the Plan are authorized under Section 401(k) of the Internal Revenue Code (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established effective October 27, 2004, to encourage long-term savings by participants and to provide additional funds for retirement.

Upon retirement or termination, the fair value of the funds resulting from participant contributions and Company contributions will be available to participants. The fair value of such contributions includes appreciation or depreciation, depending on the participant's choice of mutual funds, in the investments held by these mutual funds and the interest and dividends received. Accordingly, the fair value may be greater or less than the amounts which were actually contributed under the Plan.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Eligibility

All full-time and part-time employees of the Company become eligible as of the employee's hire date, unless the employee is covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith negotiations. However, employees who are covered by a collective bargaining agreement and are employed by the Company as non-union employees are also considered employees with respect to their employment as non-union employees.

Contributions

Employees of the Company who elect to participate in the Plan may contribute up to 60% of their eligible compensation, as defined, on a pre-tax basis each payroll period, subject to IRC limitations. Employees may also contribute up to an annual maximum of 100% of eligible compensation on an after-tax basis. The Company makes a matching contribution of 50% of the participant's pre-tax contributions up to a maximum of 4% of eligible compensation.

Rollover contributions from other qualified plans are accepted by the Plan. The Company does not match contributions of this type.

Forfeitures

Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions. As of December 31, 2011 and 2010, forfeited nonvested accounts totaled \$47,139 and \$2,502, respectively. During the year ended December 31, 2011, no amounts from forfeited nonvested accounts were used to reduce employer contributions.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions and rollover balances, plus actual earnings thereon. Vesting in the employer contribution portion, plus actual earnings thereon, of their accounts is based on years of continuous service. A participant vests over a three-year period of service, ratably each year.

If an active participant dies, the vesting percentage shall be 100%.

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000. However, when the borrowing amount is added to the participant's existing outstanding loans, the total cannot exceed the lesser of (a) \$50,000 (reduced by the excess, if any, of the highest outstanding loan balance in the participant's account during the 12-month period ending on the day before the loan is made over the outstanding balance of their loans on the date the loan is made), or (b) 50% of their vested account balance. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with the applicable federal rates at the time the loan is funded. Principal and interest are paid in equal payments on a bi-weekly basis through after-tax payroll deductions.

Payment of Benefits

Upon termination of service, prior to retirement, participants are entitled to receive the fair value of their vested account balance. If the value of the participant's account available for distribution is \$1,000 or less, the distribution shall be in a lump-sum payment as soon as practicable following termination of employment. If the value of the participant's account is greater than \$1,000, distribution shall not commence prior to the normal retirement date (as defined in the Plan document), without the participant's written consent. Such consent may provide for distribution as a lump sum, a rollover into a subsequent employer's qualified plan, or a combination of both.

At death, benefits shall be paid to the surviving beneficiary.

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 of Plan termination, participants will become 100% vested in their accounts.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting from information supplied by the Plan's trustee, Fidelity Management Trust Company (FMTC).

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments consist of shares in mutual funds and a money market fund, which are presented at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. The Plan's investments, with the exception of participant loans, are valued based on unadjusted quoted prices in active markets for identical assets and liabilities. The fair values of the shares are valued at the net asset value of the shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Participant Loans

Participant loans are recorded at amortized cost which represents unpaid principal plus accrued interest.

Expenses of the Plan

Generally, expenses incurred in the administration of the Plan are paid by DreamWorks Animation SKG, Inc. (Plan Administrator and Plan Sponsor).

Use of Estimates

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

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncements

In May 2011, the FASB issued an accounting standard update related to fair value measurements and disclosures to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with United States GAAP and International Financial Reporting Standards. This guidance includes amendments that clarify the intent about the application of existing fair value measurement requirements, while other amendments change a principle or requirement for measuring fair value or for disclosing information about fair value measurements. Specifically, the guidance requires additional disclosures for fair value measurements that are based on significant unobservable inputs. The updated guidance is to be applied prospectively and is effective for the Plan's annual period beginning January 1, 2012. The adoption of this guidance is not expected to have a material impact on the Plan's financial statements.

NOTE 3 INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2011 and 2010, and net appreciation/depreciation in fair value of investments, interest, dividends and investment management fees for the year ended December 31, 2011, were obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by FMTC, the trustee.

The fair value of individual investments that represented 5% or more of the Plan's net assets available for benefits was as follows:

	December 31	
	2011	2010
Spartan 500 Index	\$ 14,246,925	\$ 12,968,294
T. Rowe Price Blue Chip Growth	9,352,634	-
Oppenheimer International Growth Fund Class Y	7,757,179	-
Artisan Mid Cap Investment Fund	7,482,510	7,430,253
Vanguard Total Bond Market Index Fund	6,261,195	5,313,058
Fidelity Retirement Money Market Fund	6,225,033	5,574,797
Fidelity Low-Priced Stock Fund	4,916,932	4,363,739
American Funds Growth Fund of America	-	9,327,166
Fidelity Diversified International Fund	-	8,912,476

NOTE 4 FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the various potential valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets.
- Quotes prices for identical or similar assets or liabilities in markets are not active.
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals).
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measure in its entirety. All of the Plan's investments are valued using Level 1 inputs.

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