

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>MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION 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>07/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/2009</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/2009</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>MIAMI VALLEY PUBLISHING, LLC</u> <u>678 YELLOW-SPRINGS-FAIRFIELD RD</u> <u>FAIRBORN, OH 45324</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-4760037</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>937-879-5678</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>323100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-4760037</u>	2c Sponsor's telephone number <u>937-879-5678</u>	2d Business code (see instructions) <u>323100</u>	
2b Employer Identification Number (EIN) <u>26-4760037</u>					
2c Sponsor's telephone number <u>937-879-5678</u>					
2d Business code (see instructions) <u>323100</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.	03/28/2013	DAN STAHL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/28/2013	DAN STAHL
	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") MIAMI VALLEY PUBLISHING, LLC 678 YELLOW-SPRINGS-FAIRFIELD RD FAIRBORN, OH 45324	3b Administrator's EIN 26-4760037 3c Administrator's telephone number 937-879-5678
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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	259
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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	86
b Retired or separated participants receiving benefits.....	6b	41
c Other retired or separated participants entitled to future benefits.....	6c	124
d Subtotal. Add lines 6a , 6b , and 6c	6d	251
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	7
f Total. Add lines 6d and 6e	6f	258
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G 1I

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

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

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

a Pension Schedules

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

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

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

A Name of plan <u>MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MIAMI VALLEY PUBLISHING, LLC</u>	D Employer Identification Number (EIN) <u>26-4760037</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>4326639</u>
b Actuarial value	2b <u>4174433</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>43</u> <u>1917149</u>
b For terminated vested participants	3b <u>110</u> <u>1811529</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>35770</u>
(2) Vested benefits	3c(2) <u>2335835</u>
(3) Total active	3c(3) <u>106</u> <u>2371605</u>
d Total	3d <u>259</u> <u>6100283</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.40 %</u>
6 Target normal cost	6 <u>142577</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/10/2012</u>
	Signature of actuary	Date
<u>LORI A. DEVORE</u>		<u>11-05257</u>
	Type or print name of actuary	Most recent enrollment number
<u>AON CONSULTING, INC.</u>		<u>614-436-8100</u>
	Firm name	Telephone number (including area code)
<u>445 HUTCHINSON AVENUE, SUITE 900</u> <u>COLUMBUS, OH 43235-8619</u>		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	216
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	216
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.65</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.75</u> % except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance.....		0
d	Portion of (c) to be added to prefunding balance.....		
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	68.43 %
15	Adjusted funding target attainment percentage.....	15	68.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	68.43 %

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2011	41427				
			Totals ►	18(b)	41427
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 40715
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	142577	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1925850	359965	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	502542	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	502542	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	40715	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	461827	
40 Unpaid minimum required contributions for all years.....	40	461827	

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

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

SCHEDULE 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 <u>MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION 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>MIAMI VALLEY PUBLISHING, LLC</u>	D Employer Identification Number (EIN) <u>26-4760037</u>

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
ALLIANZ GLOBAL INVSTR FD MNGMNT LLC 1633 BROADWAY
NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ALPHASIMPEX GROUP, LLC ONE CAMBRIDGE CENTER
CAMBRIDGE, MA 02142

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BRANDYWINE CAPITAL MANAGEMENT
04-5627138

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DOUBLELINE CAPITAL LP 333 GRAND AVENUE
SUITE 1800
LOS ANGELES, CA 90071

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

EATON VANCE MANAGEMENT

P.O. BOX 9653
PROVIDENCE, RI 02940-9653

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

LAZARD FRERES ASSET MANAGEMENT LLC

13-5545100

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

LOOMIS SAYLES & COMPANY, L.P.

P.O. BOX 219594
KANSAS CITY, MO 64121-9594

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

PIMCO

33-0629048

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

FRANKLIN ADVISORS, INC.

P.O. BOX 33030
ST. PETERBURG, FL 33733-8030

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

TRANSAMERICA ASSET MANAGEMENT, INC.

P.O. BOX 219945
KANSAS CITY, MO 64121-9945

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

BLACKROCK FUND ADVISORS

13-3806691

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

CITIGROUP MANAGED FUTURES LLC

399 PARK AVENUE
7TH FLOOR
NEW YORK, NY 10022

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)

AON CONSULTING

23-2293237

(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?
11 16 50	NONE	26255	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILMINGTON TRUST

51-0055023

(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?
28 50	NONE	32382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRADY WARE & SHOENFELD

35-1476702

(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?
10 50	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) 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 MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIAMI VALLEY PUBLISHING, LLC	D Employer Identification Number (EIN) 26-4760037	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	27750	18600
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	116949	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	13847	3378
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	47896
(2) U.S. Government securities.....	1c(2)	289577	312527
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	192438	169320
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	370610	355692
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	152216	141092
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3173881	2957449
(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	4337268	4005954

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	4337268	4005954
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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)	41427	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		41427
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19	
(B) U.S. Government securities	2b(1)(B)	6281	
(C) Corporate debt instruments	2b(1)(C)	9174	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15474
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	4660	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	146088	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		150748
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1473595	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1459259	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		14336

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-254173	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-254173
(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)		27474
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		8109
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3395

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	247165	
(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)		247165
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)	38256	
(2) Contract administrator fees	2i(2)	5770	
(3) Investment advisory and management fees	2i(3)	27874	
(4) Other	2i(4)	15644	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		87544
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		334709

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-331314
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: BRADY, WARE AND SCHOENFELD

(2) EIN: 35-1476702

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		500000
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.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☐ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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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>MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION 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>MIAMI VALLEY PUBLISHING, LLC</u>	D Employer Identification Number (EIN) <u>26-4760037</u>

Part I	Distributions
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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>13-3439945</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	<u>0</u>

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)
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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
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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): _____



BRADY WARE
— & SCHOENFELD —

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Miami Valley Publishing, LLC Employees' Pension Plan
Fairborn, Ohio

We were engaged to audit the financial statements of the **Miami Valley Publishing, LLC Employees' Pension Plan** (the "Plan") as of December 31, 2011 and 2010, and for the years then ended, and supplemental schedule as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by Wilmington Trust Retirement and Institutional Services Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the 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 years ended December 31, 2011 and 2010, that the information provided to the Plan Administrator by the trustee is complete and accurate.

As discussed in Note B, the actuarial present value of accumulated benefits was not calculated as of January 1, 2012 since the Plan has filed for a distress termination. The disclosures for the actuarial present value of accumulated benefits and changes in the actuarial value of accumulated benefits as of January 1, 2012 have not been included in the accompanying financial statements, as required by accounting principles generally accepted in the United States of America. The effect on the financial statements of not including the required disclosures is not determinable.

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

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INDEPENDENT AUDITORS' REPORT - CONTINUED

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note I to the financial statements, the management of Miami Valley Publishing, LLC, the Plan's sponsor, filed to terminate the Plan effective March 31, 2012, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination.

Brady, Ware & Schoenfeld, Inc.

Dayton, Ohio
October 10, 2012

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	2.50%	1.0000	1.38
56	2.50%	0.9750	1.37
57	2.50%	0.9506	1.35
58	2.50%	0.9269	1.34
59	2.50%	0.9037	1.33
60	2.50%	0.8811	1.32
61	2.50%	0.8591	1.31
62	10.00%	0.8376	5.19
63	2.50%	0.7538	1.19
64	2.50%	0.7350	1.18
65	35.00%	0.7166	16.30
66	25.00%	0.4658	7.69
67	25.00%	0.3493	5.85
68	25.00%	0.2620	4.45
69	25.00%	0.1965	3.39
70	100.00%	0.1474	10.32
Weighted Average			64.96

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2011

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		4								
25-29		4	2							
30-34		2	4	1						
35-39		1	4		3					
40-44		2	1	3	2	3				
45-49		3	7		1	9	11			
50-54		4	2	1	2	2	6	2		
55-59		2	2			2	5			
60-64				1	1	2	3		1	
65-69							1			
70+										

N-106

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$337,613	January 1, 2008	4	\$89,157
Shortfall	-\$138,409	January 1, 2009	5	-\$29,773
Shortfall	\$779,468	January 1, 2010	6	\$144,742
Shortfall	\$947,178	January 1, 2011	7	\$155,839

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Cost Method

Funding: Traditional Unit Credit.

Asset Method

Funding: Based on average of fair market values over the period beginning on the last day of the 25th month preceding the month in which the valuation occurs and ending on the Valuation Date. This result is limited to no lower than 90% and no greater than 110% of the fair market value of plan assets as of the Valuation Date.

Dates of Calculations

Funding: The Valuation Date is January 1, 2011.

Employees Included in the Calculations

All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

Source of Data

Data is as of the valuation date and is supplied to us by the Employer.

Employees are assumed to work full time in all future years.

Past salaries are based on actual salary history.

We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.

Financial information was supplied to us by the Trustee.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Below is a summary of interest and inflation rates used for the January 1, 2011 valuation.

Interest Rates		Assumption
(1)	Funding	
(a)	First Segment Rate	3.78%
(b)	Second Segment Rate	6.31%
(c)	Third Segment Rate	6.57%
(2)	Funding Expected Return on Plan Assets	7.75%
Other Rates		Assumption
(1)	Social Security Wage Bases	4.75%
(2)	CPI for Social Security	4.75%
(3)	Future Salaries	

Decrement Assumptions

Below is a summary of decrements used in this valuation.

Mortality Decrements	Description
Funding	IRS 2011 Annuitant and Non-Annuitant Mortality Table for Males and Females

—Retirement—	
Decrement Age	Rates
55	0.025000
56	0.025000
57	0.025000
58	0.025000
59	0.025000
60	0.025000
61	0.025000
62	0.100000
63	0.025000
64	0.025000
65	0.350000
66	0.250000
67	0.250000
68	0.250000
69	0.250000
70	1.000000

—Termination—			
Decrement Age	Male Rates		Female Rates
25	0.26680		0.26680
40	0.11020		0.11020
55	0.01910		0.01910
65	0.00000		0.00000

The weighted average retirement age is 65. Sample Retirement, Disability, and Termination rates are illustrated in the tables above.

Expenses

The normal cost for funding purposes includes assumed expenses equal to the actual general administrative expenses paid from the trust in the previous year plus the PBGC premiums expected to be paid in the current plan year. General administrative expenses include trustee, investment, and actuarial fees.

Form of Benefit Payment

100% of participants are assumed to elect the Normal Form.

Other Considerations

Participant salaries are limited to the IRC Section 401(a)(17) limit that was in effect as of the beginning of the plan year. Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year.

For the purpose of valuing death benefits, 80% of the employees are assumed to be married. Wives are assumed to be 3 years younger than their husbands. Surviving spouses are assumed to defer payment until the date that would have been the participant's normal retirement date.

Changes in Valuation Assumptions

The following changes in actuarial assumptions or methods have been made since the prior valuation:

- (1) Mortality tables and interest rates for funding purposes were updated as required for 2011.
- (2) ASC 715-30 interest rate was changed from 6.27% to 5.59%.

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Original Effective Date: July 1, 2009
Effective Date of Last Amendment: December 31, 2009
Plan Year: January 1 to December 31
Employer Fiscal Year: January 1 to December 31
Employer ID Number: 26-4760037
Plan Administrator's ID Number: 26-4760037
Plan Number: 001
Plan Administrator: Miami Valley Publishing, LLC

Eligibility

All employees of the Employer who work 1,000 hours a year or more are eligible to participate in the Plan upon the attainment of age 21 or the completion of one year of service, whichever is later. Entry to the plan is frozen as of December 31, 2009.

Service

Service shall equal total plan years of service with the Employer. A year of service is credited for each year in which an employee works 1,000 hours. A partial year of service is granted for the initial employment (or return to employment following a break in service) and any period in which retirement occurs. The partial year equals the number of hours of service divided by 1,000 hours, not to exceed one. Benefit service prior to the plan year in which an employee attains age 18 shall be excluded. Credited Service is frozen as of December 31, 2009.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the Employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) A period of disability.
- (4) Jury duty.

Normal Retirement Date

Normal Retirement Date is the first day of the month immediately following attainment of age 65 and either 1) completion of five years of vesting service or 2) the fifth anniversary of participation in the plan, whichever is later.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for the individual's lifetime based on Service to Normal Retirement Date is 0.6% of the employee's Average Compensation up to the covered compensation limit plus 1.0% of his Average Compensation in excess of covered compensation multiplied by creditable service to a maximum of 30 years.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement or death his Accrued Benefit as of his delayed retirement date, based on his creditable service and Average Compensation at that date.

Average Compensation

Average Compensation is equal to the highest average for the five consecutive calendar years out of the last ten consecutive calendar years of compensation earned immediately preceding retirement, termination, or death, whichever occurs first.

Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the same method as the Normal Retirement Benefit, using Average Compensation and Service as of the date of determination.

Early Retirement Benefits

Upon the attainment of age 55 and 5 years of vesting service, a participant may elect to retire. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the vested portion of the Accrued Benefit at his early retirement date. Payments may begin immediately, with the benefit being reduced 0.5% for each complete calendar month by which the payment date precedes the Normal Retirement Date.

Death Benefit

In the case of a married participant who dies on or before his early retirement date, the survivor benefit shall be an amount computed as if the Participant had separated from service on the date of his death, survived to his early retirement date, commenced receiving payment of a joint and survivor annuity, then died on the day after his early retirement date.

In the case of a married participant who dies after his early retirement date, such survivor benefit shall be an amount computed as if such participant had begun receiving a joint and survivor annuity on the day before his death.

Severance Benefits

Upon the termination of employment after five or more years of vesting service, a participant is fully vested in his Accrued Benefit.

Optional Methods of Settlement

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the Optional Methods of Settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) An adjusted benefit to be paid during the participant's lifetime with one-half of the adjusted benefit to be continued to his spouse for her lifetime after his death.
- (2) An adjusted benefit to be paid during the participant's lifetime with three-quarters of the adjusted benefit to be continued to his spouse for his/her lifetime after his death.
- (3) An adjusted benefit to be paid during the participant's lifetime with the same benefit to be continued to his spouse for her lifetime after his death.
- (4) An adjusted benefit to be paid for 120 months certain and thereafter for life.
- (5) For employees whose benefit begins prior to age 62, an increased benefit payable before age 62 and a reduced benefit payable after age 62 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.
- (6) A single sum cash settlement equal to the sum of the actuarial equivalent of the retirement benefit accrued as of December 31, 1991 and the actuarial equivalent of the retirement benefit accrued on or after January 1, 1992, provided that such amount is not more than \$5,000. If the sum is greater than \$5,000, then only the retirement benefit accrued as of December 31, 1991 is payable as a lump sum.

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. For all options other than lump sum benefits, assumptions are based on the UP-1984 Group Annuity Mortality Table, weighted 80% male and 20% female, and 8% interest. For lump sum benefits, assumptions are based on the RP -2000 Combined Mortality Table as prescribed by the IRS for 2008 and the applicable three-tiered segment rates (with phase-in) for the third month immediately preceding the month in which the distribution is made.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

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

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2011**This Form is Open to Public
Inspection**For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Miami Valley Publishing, LLC Ees Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Miami Valley Publishing, LLC	D Employer Identification Number (EIN) 26-4760037
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>		
2 Assets:		
a Market value	2a	4,326,639
b Actuarial value	2b	4,174,433
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 43	1,917,149
b For terminated vested participants	3b 110	1,811,529
c For active participants:		
(1) Non-vested benefits	3c(1)	35,770
(2) Vested benefits	3c(2)	2,335,835
(3) Total active	3c(3) 106	2,371,605
d Total	3d 259	6,100,283
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐		
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.40 %
6 Target normal cost	6	142,577

Statement by Enrolled Actuary

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

SIGN HERE	<u>UAD</u>	<u>10/10/12</u>
	Signature of actuary	Date
Lori A. DeVore		11-05257
	Type or print name of actuary	Most recent enrollment number
Aon Consulting, Inc.		(614) 436-8100
	Firm name	Telephone number (including area code)
445 Hutchinson Avenue, Suite 900		
Columbus	OH 43235-8619	
	Address of the firm	

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	216
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	216
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>10.65</u> %.....		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.75</u> % except as otherwise provided (see instructions).....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections.....		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding percentages

14 Funding target attainment percentage	14	68.43 %
15 Adjusted funding target attainment percentage	15	68.43 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	80.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	68.43 %

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2011	41,427				
Totals •			18(b)	41,427	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	40,715

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	142,577	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	1,925,850		359,965
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	502,542	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	502,542	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	40,715	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	461,827	
40 Unpaid minimum required contributions for all years.....	40	461,827	

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

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

**MIAMI VALLEY PUBLISHING, LLC
EMPLOYEES' PENSION PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2011 AND 2010

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

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YEARS ENDED DECEMBER 31, 2011 AND 2010

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BRADY WARE
& SCHOENFELD

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Miami Valley Publishing, LLC Employees' Pension Plan
Fairborn, Ohio

We were engaged to audit the financial statements of the **Miami Valley Publishing, LLC Employees' Pension Plan** (the "Plan") as of December 31, 2011 and 2010, and for the years then ended, and supplemental schedule as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by Wilmington Trust Retirement and Institutional Services Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the 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 years ended December 31, 2011 and 2010, that the information provided to the Plan Administrator by the trustee is complete and accurate.

As discussed in Note B, the actuarial present value of accumulated benefits was not calculated as of January 1, 2012 since the Plan has filed for a distress termination. The disclosures for the actuarial present value of accumulated benefits and changes in the actuarial value of accumulated benefits as of January 1, 2012 have not been included in the accompanying financial statements, as required by accounting principles generally accepted in the United States of America. The effect on the financial statements of not including the required disclosures is not determinable.

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

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One Woodside Drive • Richmond, Indiana • 47374-2630
10 West Broad Street • Suite 1500 • Columbus, Ohio • 43215-3471
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INDEPENDENT AUDITORS' REPORT - CONTINUED

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note I to the financial statements, the management of Miami Valley Publishing, LLC, the Plan's sponsor, filed to terminate the Plan effective March 31, 2012, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination.

Brady, Ware & Schoenfeld, Inc.

Dayton, Ohio
October 10, 2012

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
Investments at fair market value		
Cash and cash equivalents	\$ 66,496	\$ 31,851
Equity and indexed funds	2,957,449	3,173,880
Common stocks	355,692	370,610
Fixed income securities	481,847	477,915
Limited partnerships	<u>141,092</u>	<u>152,216</u>
Total investments at fair market value	<u>4,002,576</u>	<u>4,206,472</u>
Receivables		
Contributions receivable - employer	-	116,949
Interest and dividends receivable	3,378	4,100
Receivable - other	<u>-</u>	<u>9,747</u>
Total receivables	<u>3,378</u>	<u>130,796</u>
Accounts payable	<u>4,400</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,001,554</u>	<u>\$ 4,337,268</u>

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income (loss)		
Interest and dividends	\$ 166,222	\$ 266,441
Net appreciation (depreciation) in market value of investments	<u>(194,507)</u>	<u>150,362</u>
Total investment income (loss)	<u>(28,285)</u>	416,803
Contributions - employer	<u>31,680</u>	<u>349,090</u>
Total additions	<u>3,395</u>	<u>765,893</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	247,165	327,960
Administrative expenses	<u>91,944</u>	<u>131,435</u>
Total deductions	<u>339,109</u>	<u>459,395</u>
NET INCREASE (DECREASE)	(335,714)	306,498
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>4,337,268</u>	<u>4,030,770</u>
End of year	<u>\$ 4,001,554</u>	<u>\$ 4,337,268</u>

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF PLAN

The following description of the **Miami Valley Publishing, LLC Employees' Pension 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 non-contributory defined benefit plan and covers substantially all employees of Miami Valley Publishing, LLC (the "Company") who meet the age and service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Miami Valley Publishing, LLC was spun-off from Transcontinental Printing Corporation as an independent company on May 29, 2009. As a result of the sale, effective May 29, 2009, the Transcontinental Printing Corporation Employees' Pension Plan was split into two separate plans. The employees associated with Miami Valley Publishing, LLC became eligible to participate in the Miami Valley Publishing, LLC Employee' Pension Plan when this Plan was created on July 1, 2009. These participants were transferred, along with Plan assets in proportion to liabilities associated with these Plan participants, to the Plan on August 28, 2009.

Pension Benefits - Employees with five years of vesting service are entitled to annual retirement benefits, beginning at the normal retirement age of 65, equal generally to the sum of .6% of the final average pay up to covered compensation, plus 1% of the final average pay in excess of the covered compensation multiplied by years of service (maximum of 30 years).

Participants who have attained age 55 and completed at least five years of service are eligible for early retirement. The accrued retirement benefit is reduced for early retirement.

Participants may elect to receive the value of their accumulated Plan benefits as a lump-sum distribution upon retirement or termination, as a life annuity payable monthly from retirement, as an annuity adjusted for Social Security benefits, and as a 10-year certain annuity payable monthly upon retirement, and if the participant dies within 10 years after benefits commence, a continuing monthly payment to the beneficiary for the remainder of the 10-year period. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity.

Death Benefits - Upon death of a vested participant, a death benefit shall be paid to the participant's spouse, as long as the participant and spouse had been married for at least one year at the time of death. The amount of the death benefit will equal the amounts which would have been payable as a survivor annuity under the qualified joint and survivor annuity under the Plan.

Vesting - Participants become fully vested at the completion of five service years. Normal monthly retirement benefits are based on years of credited service.

Plan Amendments - Effective September 1, 2009, the Company amended the Plan to freeze participation in the Plan. Employees who have not become active participants in the Plan as of this date shall not become active participants in the Plan. The Company amended the Plan to freeze the accrued benefits of the participants as of December 31, 2009. Earnings and credited service beyond this date are not to be considered in the calculation of future benefits provided by the Plan. Service credited after this date is only to be considered for vesting purposes.

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

Financial Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to make estimates and assumptions that affect the reported amounts of net assets, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in establishing assumptions, the effect of such changes could be material to the financial statements.

The Plan invests in various investment instruments. 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 the amounts reported in the Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010.

Investment Valuation and Income Recognition - The Plan's investments, except the limited partnerships, are stated at fair value determined by quoted market prices in an active market of the underlying investments. The limited partnership investments are valued at fair market value estimated by the partnership or their representatives. See Note F for discussion of fair value measurements. Unrealized appreciation and depreciation are calculated by comparing fair value to cost. Security transactions are recorded on a trade date basis. Gains and losses are computed using the specific identification method. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Plan Expenses - Certain administrative functions are performed by the officers or employees of the Company at no charge to the Plan. Administrative expenses for the trustees and certain other fees are paid directly by the Plan to the extent not paid by the Company.

Receivables - Due to the nature of receivables, management believes that all amounts will be collected; therefore, no allowance for doubtful accounts is considered necessary.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and the present employees or their beneficiaries. Benefits under the Plan are based on the monthly average of the participant's five highest consecutive annual compensation amounts during the last 10 calendar years before the participants' retirement. Prior to freezing the Plan, the accumulated Plan benefits for active employees are based on their average compensation during the five years ending on the date as of when the benefit information is presented (valuation date). Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

The actuarial present value of accumulated Plan benefits is determined by an actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest), and the probability of payment (by means of decrements such as death, withdrawal, retirement or disability) between the valuation date and the expected date of payment. The actuarial present value of accumulated benefits was not calculated as of January 1, 2012 since the Plan has filed for a distress termination (see Note I). The actuarial present value of accumulated benefits as of January 1, 2011 are summarized as follows:

	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits	
Retired participants	\$ 1,631,507
Terminated deferred vested participants	1,307,421
Active participants	<u>1,651,068</u>
	4,589,996
Nonvested benefits	<u>34,867</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 4,624,863</u>

The actuarial changes in accumulated benefits was not calculated as of January 1, 2012 since the Plan has filed for a distress termination (see Note I). The actuarial changes in accumulated benefits for the year ended January 1, 2011 are summarized as follows:

	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 4,366,917</u>
INCREASE DURING THE YEAR ATTRIBUTED TO:	
Benefits accumulated	259,941
Benefits paid	(327,960)
Interest	<u>325,965</u>
NET INCREASE	<u>257,946</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 4,624,863</u>

The significant actuarial assumptions used in the valuations were as follows:

- Investment return at an average rate of 7.75% as of January 1, 2011
- Life expectancy of participants (using 1983 Group Annuity Mortality Table)
- Weighted average retirement age of 65

The net increase in the actuarial present value of accumulated benefits is the result of benefits paid, discounts for interest, changes in participant mix, actuarial experience of gains and losses, and changes in actuarial assumptions.

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Due to the distressed termination of the Plan, different actuarial assumptions and other factors will be applicable in determining the actuarial present value of accumulated Plan benefits.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Subsequent Events - In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through October 10, 2012, the date the financial statements were available to be issued.

NOTE C - TAX STATUS

The Plan obtained its latest determination letter on October 23, 2011, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

NOTE D - CONTRIBUTIONS

Contributions from the Company are accrued based upon amounts required to be funded under the provisions of ERISA. Company contributions were \$31,680 and \$349,090 for the years ended December 31, 2011 and 2010, respectively. The Plan did not meet the minimum funding requirements as it stopped making contributions due to the filing of a distress termination (see Note I).

NOTE E - INVESTMENTS

Wilmington Trust Retirement and Institutional Services Company is the trustee of the Plan. The total fair value of the investments held by the trustee at December 31, 2011 and 2010 was \$4,002,576 and \$4,206,472, respectively. These investments, as well as the net appreciation (depreciation) in fair value of investments and interest and dividend income, have been certified as to their accuracy and completeness by Wilmington Trust Retirement and Institutional Services Company.

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E - INVESTMENTS - continued

The fair value of the individual investments that represent five percent or more of the Plan's net assets as of December 31, 2011 and 2010 was as follows:

	<u>2011</u>	<u>2010</u>
Investments at fair value		
Allianz NFJ Dividend Value Fund	\$ 265,575	\$ 256,771
ASG Global Alternatives Fund	404,947	417,406
Eaton Vance Global Macro Fund	219,121	254,932
Loomis Sayles Bond Fund	238,926	230,257
Pimco All Asset Fund	455,665	445,548
Pimco Total Return	351,576	416,977
Templeton Global Bond Fund	412,309	472,221
Transamerica Money Market Int Fund	258,335	305,230
	<u>\$ 2,606,454</u>	<u>\$ 2,799,342</u>

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$(194,507) and \$150,362, respectively. During 2011 and 2010, appreciation (depreciation) by class of investment was as follows:

	<u>2011</u>	<u>2010</u>
Equity and indexed funds	\$ (208,013)	\$ 215,950
Common stocks	(7,105)	28,586
Fixed income securities	31,735	12,484
Limited partnerships	<u>(11,124)</u>	<u>(106,658)</u>
	<u>\$ (194,507)</u>	<u>\$ 150,362</u>

NOTE F - FAIR VALUE MEASUREMENTS

Accounting standards define fair value and establish a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements), and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under accounting standards are described as follows:

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

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE F - FAIR VALUE MEASUREMENTS - continued

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Cash and cash equivalents: Valued at the closing price at year-end.

Equity and indexed funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Limited partnerships: Valued at the net book value of shares held by the plan at year-end, based on figures provided by the general partner or fund manager from the audited statement of the limited partnership.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE F - FAIR VALUE MEASUREMENTS - continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash and cash equivalents	\$ 66,496	\$ 66,496	\$ -	\$ -
Equity and indexed funds	2,957,449	2,957,449	-	-
Common stocks	355,692	355,692	-	-
Fixed income securities	481,847	481,847	-	-
Limited partnerships	<u>141,092</u>	<u>-</u>	<u>-</u>	<u>141,092</u>
	<u>\$ 4,002,576</u>	<u>\$ 3,861,484</u>	<u>\$ -</u>	<u>\$ 141,092</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011:

	<u>Limited Partnerships</u>
Value as of December 31, 2010	\$ 152,216
Unrealized loss	<u>(11,124)</u>
Value as of December 31, 2011	<u>\$ 141,092</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash and cash equivalents	\$ 31,851	\$ 31,851	\$ -	\$ -
Equity and indexed funds	3,173,880	3,173,880	-	-
Common stocks	370,610	370,610	-	-
Fixed income securities	477,915	477,915	-	-
Limited partnerships	<u>152,216</u>	<u>-</u>	<u>-</u>	<u>152,216</u>
	<u>\$ 4,206,472</u>	<u>\$ 4,054,256</u>	<u>\$ -</u>	<u>\$ 152,216</u>

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE F - FAIR VALUE MEASUREMENTS - continued

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2010:

	<u>Limited Partnerships</u>
Value as of December 31, 2009	\$ 948,441
Withdrawals/sales	(802,084)
Interest/dividends	112,517
Realized losses	(7,247)
Unrealized loss	<u>(99,411)</u>
Value as of December 31, 2010	<u>\$ 152,216</u>

NOTE G - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

There were no differences between the financial statements and Form 5500 for the year ended December 31, 2010. The following is a reconciliation of the financial statements to Form 5500 for the year ended December 31, 2011:

	<u>2011</u>
Net assets available for benefits per the financial statements	\$ 4,001,554
Accounts payable not recorded on Form 5500	<u>4,400</u>
Net assets available for benefits per the Form 5500	<u>\$ 4,005,954</u>
	<u>2011</u>
Net decrease in net assets available for benefits per the financial statements	\$ (335,714)
Accounts payable not recorded on Form 5500	<u>4,400</u>
Net decrease in net assets available for benefits per the Form 5500	<u>\$ (331,314)</u>
	<u>2011</u>
Net appreciation (depreciation) in fair market value of investments per the financial statements	\$ (194,507)
Difference in reporting of PBGC refund received	<u>(9,747)</u>
Net appreciation (depreciation) in fair market value of investments per the Form 5500	<u>\$ (204,254)</u>

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE G - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 - continued

	<u>2011</u>
Employer's contribution per the financial statements	\$ 31,680
Difference in reporting of PBGC refund received	<u>9,747</u>
Employer's contributions per the Form 5500	<u>\$ 41,427</u>

NOTE H - FUNDING POLICY

Pension funding is actuarially determined and includes normal cost and the amortization of past service costs. The 2011 and 2010 contributions, as detailed in the actuary's report, have not met the minimum funding requirements of ERISA. See Note I for further discussion regarding the status of the Plan.

NOTE I - PLAN TERMINATION

The Organization has filed a distress termination with the Pension Benefit Guaranty Corporation (PBGC). The proposed date of termination was March 31, 2012.

Under ERISA, for a distress termination, certain benefits would be guaranteed by the PBGC. Generally, the PBGC guarantees most vested, normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all. Reference should be made to the Plan Document for further details.

NOTE J - RELATED PARTY TRANSACTIONS

Wilmington Trust Retirement and Institutional Services Company, as trustee defined by the Plan, qualifies as a party-in-interest. Administrative expenses incurred by the Plan for trust fees totaled \$5,770 and \$5,699 for the years ended December 31, 2011 and 2010, respectively.

Citi Smith Barney, as the investment advisor of the Plan, qualifies as a party-in-interest. Administrative expenses incurred by the Plan for advisory services totaled \$27,874 and \$27,487 for the years ended December 31, 2011 and 2010, respectively.

Thompson Hine, LLP, as the legal counsel of the Plan, qualifies as a party-in-interest. Administrative expenses incurred by the Plan for legal services totaled \$0 and \$53,391 for the years ended December 31, 2011 and 2010, respectively.

MIAMI VALLEY PUBLISHING, LLC EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE J - RELATED PARTY TRANSACTIONS - continued

AON Consulting, Inc., as the enrolled actuary of the Plan, qualifies as a party-in-interest. Administrative expenses incurred by the Plan for actuary services totaled \$30,658 and \$39,220 for the years ended December 31, 2011 and 2010, respectively.

Brady Ware & Schoenfeld, Inc., as the auditor of the Plan, qualifies as a party-in-interest. Administrative expenses incurred by the Plan for assurance services totaled \$12,000 and \$0 for the years ended December 31, 2011 and 2010, respectively.

NOTE K - RECEIVABLE - OTHER

The \$9,747 of receivable-other shown in the 2010 Statement of Net Assets Available for Benefits represents a Pension Benefit Guaranty Corporation premium paid in 2010 that was refunded in 2011.

MIAMI VALLEY PUBLISHING LLC EMPLOYEES' PENSION PLAN
EIN: #26-4760037 PN: #001 PYE: 12/31/11

Schedule of Assets Held at End of Year

Attachment to Schedule H, Item 4i

(a)	(b)	(c)	(d)	(e)
Identity of issuer or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value		Cost	Fair Value
COMMON STOCKS				
Aaron's Inc	Common Stock	85.000 shares	\$ 1,646	\$ 2,268
Abercrombie & Fitch Co. Cl A	Common Stock	25.000 shares	1,607	1,221
Actuant Corp Class A	Common Stock	105.000 shares	1,872	2,382
Adtran Inc.	Common Stock	45.000 shares	1,396	1,357
Alliant Tech Systems	Common Stock	15.000 shares	1,066	857
Altera Corp	Common Stock	53.000 shares	2,077	1,966
Amazon Com Inc	Common Stock	23.000 shares	2,713	3,981
American Tower Corp Cl A	Common Stock	86.000 shares	3,888	5,161
Apple Inc	Common Stock	28.000 shares	5,454	11,340
Ares Capital Corp	Common Stock	226.000 shares	3,313	3,492
Associated Banc Corp	Common Stock	152.000 shares	1,993	1,698
Atmos Energy Corp	Common Stock	63.000 shares	2,086	2,101
Baidu Inc	Common Stock	32.000 shares	1,853	3,727
Bank Of Hawaii Corp	Common Stock	36.000 shares	1,619	1,602
Biogen Idec Inc	Common Stock	18.000 shares	1,772	1,981
Borg Warner Automotive Inc	Common Stock	43.000 shares	2,464	2,741
Broadridge Financial Solutions	Common Stock	92.000 shares	1,984	2,075
C H Robinson Worldwide Inc	Common Stock	36.000 shares	2,116	2,512
Caci International	Common Stock	27.000 shares	1,389	1,510
Calix Networks Inc	Common Stock	81.000 shares	1,199	524
Capital Fed Finl Inc	Common Stock	187.000 shares	2,170	2,158
Celgene Corp	Common Stock	46.000 shares	2,956	3,110
Cerner Corp	Common Stock	31.000 shares	1,179	1,899
Choice Hotels Intl Inc	Common Stock	55.000 shares	1,555	2,093
Citrix Sys Inc	Common Stock	51.000 shares	2,494	3,097
Cleco Corporation	Common Stock	48.000 shares	1,468	1,829
Cliffs Natural Resources Inc	Common Stock	33.000 shares	2,290	2,058
CME Group Inc	Common Stock	8.000 shares	2,077	1,949
CNO Financial Group Inc	Common Stock	296.000 shares	1,588	1,868
Cognizant Tech Solutns Cl. A	Common Stock	90.000 shares	3,767	5,788
Concho Resources Inc	Common Stock	50.000 shares	4,806	4,688
Consolidated Graphics Inc	Common Stock	30.000 shares	1,346	1,448
Corrections Corp Of America	Common Stock	122.000 shares	2,554	2,485
Costco Wholesale Corp-New	Common Stock	33.000 shares	1,940	2,750
Ctrip.Com International-Adr	Common Stock	72.000 shares	2,723	1,685
Cymer Inc	Common Stock	19.000 shares	905	945
Danaher Corp Del	Common Stock	150.000 shares	5,409	7,056
Deere & Co.	Common Stock	51.000 shares	2,826	3,945
Dsw Inc - Class A	Common Stock	30.000 shares	1,425	1,326
Eagle Materials Inc	Common Stock	43.000 shares	1,146	1,103
Ecolab Inc	Common Stock	65.000 shares	2,981	3,758
Edwards Lifesciences	Common Stock	46.000 shares	3,457	3,252
El Paso Electric	Common Stock	52.000 shares	1,171	1,801
Emc Corp(mass)com	Common Stock	260.000 shares	5,056	5,600
Estee Lauder Cos Cl A	Common Stock	25.000 shares	1,672	2,808
Express Scripts Inc Cl A	Common Stock	78.000 shares	3,615	3,486
First Cash Finl Svcs	Common Stock	33.000 shares	649	1,158
Firstmerit Corporation	Common Stock	155.000 shares	2,792	2,345
Fluor Corp	Common Stock	62.000 shares	3,052	3,116
Fmc Techs Inc.	Common Stock	101.000 shares	3,338	5,275
Franklin Resources Inc	Common Stock	34.000 shares	3,468	3,266
General Mills	Common Stock	58.000 shares	2,291	2,344
Google Inc Cl A	Common Stock	13.000 shares	7,132	8,397
Government Properties Income	Common Stock	70.000 shares	1,793	1,579
Great Plains Energy	Common Stock	86.000 shares	1,691	1,873
Group 1 Automotive Inc.	Common Stock	8.000 shares	362	414
Hcc Insurance Holdings Inc.	Common Stock	111.000 shares	2,703	3,053
Highwoods Pptys Inc	Common Stock	70.000 shares	2,079	2,077
Illinois Tool Works Inc.	Common Stock	50.000 shares	2,565	2,336
Intercontinentalexchange Inc	Common Stock	25.000 shares	2,441	3,014

MIAMI VALLEY PUBLISHING LLC EMPLOYEES' PENSION PLAN
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Schedule of Assets Held at End of Year

Attachment to Schedule H, Item 4i

(a)	(b)	(c)	(d)	(e)
Identity of issuer or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value		Cost	Fair Value
Intuit	Common Stock	51.000 shares	2,258	2,682
Intuitive Surgical	Common Stock	6.000 shares	1,749	2,778
JPMorgan Chase & Co	Common Stock	75.000 shares	3,007	2,494
Kar Auction Services Inc	Common Stock	129.000 shares	2,079	1,742
KRATON PERFORMANCE POLYMERS COM	Common Stock	33.000 shares	630	670
Las Vegas Sands Corp	Common Stock	97.000 shares	4,440	4,145
Lasalle Hotel Properties	Common Stock	36.000 shares	855	872
Lennox Intl Inc	Common Stock	33.000 shares	1,476	1,114
Lifepoint Hospitals Inc	Common Stock	29.000 shares	1,087	1,077
Linkedin Corp - A	Common Stock	20.000 shares	1,448	1,260
LPL Investment Holdings Inc	Common Stock	75.000 shares	2,064	2,291
Mastec Inc	Common Stock	94.000 shares	1,788	1,633
Mcgrath Rentcorp	Common Stock	54.000 shares	1,469	1,565
Medical Properties Trust Inc	Common Stock	208.000 shares	2,365	2,053
Microsemi Corp	Common Stock	96.000 shares	1,661	1,608
Monsanto Company	Common Stock	71.000 shares	5,024	4,975
MYR Group Inc Delaware	Common Stock	44.000 shares	739	842
Netapp Inc	Common Stock	76.000 shares	3,039	2,757
Northwestern Corp	Common Stock	52.000 shares	1,522	1,861
O Reilly Automotive Inc	Common Stock	31.000 shares	1,134	2,478
Oasis Petroleum Corp	Common Stock	65.000 shares	1,468	1,891
Occidental Petroleum Corp.	Common Stock	51.000 shares	4,689	4,779
Oil States International Inc	Common Stock	39.000 shares	1,606	2,978
Olin Corp.	Common Stock	31.000 shares	575	609
Oracle Corp	Common Stock	197.000 shares	4,814	5,053
Owens And Minor Inc Hldgs Co Inc	Common Stock	19.000 shares	544	528
Packaging Corp Amer	Common Stock	51.000 shares	1,265	1,287
Peabody Energy Corp	Common Stock	30.000 shares	1,413	993
Penske Auto Group Inc	Common Stock	92.000 shares	1,787	1,771
Perrigo	Common Stock	12.000 shares	1,039	1,168
Priceline.Com Inc	Common Stock	11.000 shares	3,334	5,145
Prosperity Banc Shares	Common Stock	51.000 shares	1,750	2,058
PVH Corp	Common Stock	21.000 shares	1,264	1,480
Qlogic Corp	Common Stock	125.000 shares	2,145	1,875
Qualcomm	Common Stock	139.000 shares	5,660	7,603
Ralph Lauren Corp	Common Stock	24.000 shares	3,066	3,314
Rf Microdevices Inc.	Common Stock	272.000 shares	1,730	1,469
Salesforce.Com Inc	Common Stock	33.000 shares	4,358	3,348
Scansource	Common Stock	31.000 shares	1,030	1,116
Schlumberger Ltd	Common Stock	82.000 shares	5,539	5,601
Scotts Miracle-Gro Co Cl A	Common Stock	63.000 shares	2,036	2,941
Sensient Tech Corp	Common Stock	60.000 shares	1,704	2,274
Shire PLC ADR	Common Stock	30.000 shares	1,928	3,117
Silgan Holding Inc	Common Stock	101.000 shares	3,063	3,903
Silicon Laboratories	Common Stock	42.000 shares	1,742	1,824
Smith A O	Common Stock	54.000 shares	1,821	2,166
South Jersey Industries	Common Stock	22.000 shares	1,069	1,250
Starbucks Corp.	Common Stock	79.000 shares	3,013	3,635
Super Micro Computer Inc	Common Stock	66.000 shares	1,063	1,035
TD Ameritrade Holding Corp	Common Stock	129.000 shares	2,028	2,019
Teleflex Inc.	Common Stock	51.000 shares	2,554	3,126
Thomas & Betts Corp	Common Stock	46.000 shares	2,471	2,512
Tower Group Inc	Common Stock	103.000 shares	2,372	2,078
Towers Watson & Co	Common Stock	51.000 shares	2,470	3,056
TPC Group Inc	Common Stock	12.000 shares	284	280
Union Pacific Corp.	Common Stock	81.000 shares	5,258	8,581
Unit Corp	Common Stock	38.000 shares	1,615	1,763
United Rentals Inc	Common Stock	34.000 shares	914	1,005
United Technologies Corp.	Common Stock	57.000 shares	3,509	4,166
Unitedhealth Group Inc	Common Stock	142.000 shares	6,977	7,197
Valmont Industries	Common Stock	29.000 shares	2,388	2,633

MIAMI VALLEY PUBLISHING LLC EMPLOYEES' PENSION PLAN
EIN: #26-4760037 PN: #001 PYE: 12/31/11

Schedule of Assets Held at End of Year

Attachment to Schedule H, Item 4i

(a)	(b)	(c)				(d)	(e)
Identity of issuer or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Fair Value
Varian Medical Systems	Common Stock	43.000	shares			2,714	2,887
Veeco Instruments Inc	Common Stock	28.000	shares			965	582
Verint Systems Inc	Common Stock	60.000	shares			1,948	1,652
Verisign Inc.	Common Stock	81.000	shares			2,730	2,893
Visa Inc Class A Shares	Common Stock	73.000	shares			5,616	7,412
Washington Fed. Inc	Common Stock	138.000	shares			2,216	1,931
Waste Connections Inc	Common Stock	13.000	shares			353	431
Wd-40 Co	Common Stock	26.000	shares			1,167	1,051
Werner Enterprises	Common Stock	61.000	shares			1,457	1,470
Wesco International Inc	Common Stock	57.000	shares			2,071	3,022
West Pharmaceutical Services	Common Stock	42.000	shares			1,457	1,594
Wiley John & Sons Cl A	Common Stock	52.000	shares			1,870	2,309
Wolverine Wld Wide Inc.	Common Stock	47.000	shares			1,361	1,675
Yum! Brands Inc.	Common Stock	43.000	shares			1,770	2,537
						<u>311,328</u>	<u>355,692</u>
EQUITY AND INDEXED FUNDS							
Allianz NFJ Dividend Val P	Mutual fund	23,194.362	shares			267,977	265,575
ASG Global Alternatives Y	Mutual fund	39,163.113	shares			398,923	404,947
Doubleline Total Return Bond I	Mutual fund	9,038.752	shares			100,687	99,697
Eaton Vance Global Macro I	Mutual fund	22,313.761	shares			231,324	219,121
Lazard Emerging Mkts Poer IN	Mutual fund	7,756.130	shares			142,583	130,303
Loomis Sayles Bond Fund-Inst	Mutual fund	17,151.916	shares			178,780	238,926
Pimco All Asset P	Mutual fund	39,485.659	shares			473,744	455,665
Pimco Total Return P	Mutual fund	32,343.741	shares			343,279	351,576
Templeton Global Bond Fd - Ad	Mutual fund	33,331.359	shares			421,103	412,309
Transamerica Money Market International A	Mutual fund	31,087.296	shares			269,944	258,335
Ishares Russell 2000 Value Index Fund	Exchange Traded	100.000	shares			6,468	6,564
Ishares S & P 100 Index Fund	Exchange Traded	2,006.485	shares			130,617	114,430
						<u>2,965,431</u>	<u>2,957,449</u>
FIXED INCOME SECURITIES							
AT&T Corp	Bond	2/1/2018	5.50%	4,000.000	par value	3,787	4,653
Barrick Gold Corp	Bond	1/15/2020	4.95%	6,000.000	par value	6,439	6,681
Becton Dickinson	Bond	11/12/2020	3.25%	5,000.000	par value	4,932	5,207
Berkshire Hathaway Inc	Bond	2/11/2015	3.20%	4,000.000	par value	3,997	4,295
Cisco Systems Inc	Bond	1/15/2040	5.50%	5,000.000	par value	4,945	6,143
CME Group Inc	Bond	8/1/2013	5.40%	6,000.000	par value	6,154	6,395
Comcast Cable Communication	Bond	6/15/2016	4.95%	5,000.000	par value	4,581	5,539
Diageo Capital PLC	Bond	1/30/2012	5.13%	6,000.000	par value	6,135	6,019
Dominion Resources Inc	Bond	8/15/2016	1.95%	5,000.000	par value	4,999	5,056
Energy Transfer Partners	Bond	6/1/2041	6.05%	6,000.000	par value	6,048	5,759
Enterprise Products Operating LLC	Bond	1/31/2019	6.50%	5,000.000	par value	5,531	5,821
General Electric Capital Corp	Bond	2/1/2013	5.00%	6,000.000	par value	6,427	6,174
Hewlett-Packard Co	Bond	3/1/2014	6.13%	2,000.000	par value	2,313	2,160
Hewlett Packard Co	Bond	3/1/2013	4.50%	4,000.000	par value	3,997	4,118
JPMorgan Chase & Co	Bond	4/23/2019	6.30%	4,000.000	par value	4,461	4,566
Kroger Co	Bond	1/15/2014	7.50%	4,000.000	par value	3,992	4,475
Lazard Group LLC	Bond	5/15/2015	7.13%	5,000.000	par value	5,065	5,269
MidAmerican Energy Holdings	Bond	4/1/2036	6.13%	6,000.000	par value	6,292	6,989
Newmont Mining Corp	Bond	10/1/2039	6.25%	5,000.000	par value	4,921	5,809
Novartis Capital Corp	Bond	4/24/2020	4.40%	6,000.000	par value	6,257	6,839
Onebeacon US Holdings	Bond	5/15/2013	5.88%	2,000.000	par value	2,060	2,055
Oracle Corp	Bond	4/15/2018	5.75%	4,000.000	par value	3,958	4,865
Schering-Plough	Bond	9/15/2037	6.55%	4,000.000	par value	4,035	5,576
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Time Warner Cable Inc	Bond	2/15/2021	4.13%	5,000.000	par value	4,933	5,182

MIAMI VALLEY PUBLISHING LLC EMPLOYEES' PENSION PLAN
EIN: #26-4760037 PN: #001 PYE: 12/31/11

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Identity of issuer or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Fair Value
	United Technologies Corp	Bond	2/1/2019	6.13%	5,000.000 par value	5,773	6,178
	Veolia Environnement	Bond	6/1/2018	6.00%	3,000.000 par value	3,097	3,342
	Verizon Communications	Bond	4/1/2021	4.60%	6,000.000 par value	6,202	6,773
	Wal-Mart Stores Inc	Bond	8/15/2037	6.50%	4,000.000 par value	4,050	5,526
	Walgreen Co	Bond	8/1/2013	4.88%	5,000.000 par value	5,144	5,355
	US Treasury Note/Bond	Note	8/15/2041	3.75%	34,000.000 par value	39,137	39,983
	US Treasury Note/Bond	Note	11/15/2019	3.38%	26,000.000 par value	27,968	29,639
	US Treasury Note/Bond	Note	2/29/2012	0.88%	34,000.000 par value	34,140	34,046
	US Treasury Note/Bond	Note	10/31/2015	1.25%	44,000.000 par value	43,188	45,145
	US Treasury Note/Bond	Note	5/31/2016	1.75%	42,000.000 par value	43,368	43,936
	US Treasury Note/Bond	Note	10/15/2014	0.50%	86,000.000 par value	86,165	86,396
	US Treasury Note/Bond	Note	11/15/2021	2.00%	33,000.000 par value	33,016	33,382
						461,724	481,847
LIMITED PARTNERSHIPS							
*	Citigroup Diversified Futures	Partnership	131.530 shares			113,618	141,092
CASH AND CASH EQUIVALENTS							
	Dreyfus Government Securities Series MM	Cash Fund				47,896	47,896
*	Salomon Smith Barney Cash Fund	Cash Fund				18,600	18,600
						66,496	66,496
Total						\$ 3,918,596	\$ 4,002,576

* Represents a party-in-interest to the Plan

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COMMON STOCKS				
Aaron's Inc	Common Stock	85.000 shares	\$ 1,646	\$ 2,268
Abercrombie & Fitch Co. Cl A	Common Stock	25.000 shares	1,607	1,221
Actuant Corp Class A	Common Stock	105.000 shares	1,872	2,382
Adtran Inc.	Common Stock	45.000 shares	1,396	1,357
Alliant Tech Systems	Common Stock	15.000 shares	1,066	857
Altera Corp	Common Stock	53.000 shares	2,077	1,966
Amazon Com Inc	Common Stock	23.000 shares	2,713	3,981
American Tower Corp Cl A	Common Stock	86.000 shares	3,888	5,161
Apple Inc	Common Stock	28.000 shares	5,454	11,340
Ares Capital Corp	Common Stock	226.000 shares	3,313	3,492
Associated Banc Corp	Common Stock	152.000 shares	1,993	1,698
Atmos Energy Corp	Common Stock	63.000 shares	2,086	2,101
Baidu Inc	Common Stock	32.000 shares	1,853	3,727
Bank Of Hawaii Corp	Common Stock	36.000 shares	1,619	1,602
Biogen Idec Inc	Common Stock	18.000 shares	1,772	1,981
Borg Warner Automotive Inc	Common Stock	43.000 shares	2,464	2,741
Broadridge Financial Solutions	Common Stock	92.000 shares	1,984	2,075
C H Robinson Worldwide Inc	Common Stock	36.000 shares	2,116	2,512
Caci International	Common Stock	27.000 shares	1,389	1,510
Calix Networks Inc	Common Stock	81.000 shares	1,199	524
Capital Fed Finl Inc	Common Stock	187.000 shares	2,170	2,158
Celgene Corp	Common Stock	46.000 shares	2,956	3,110
Cerner Corp	Common Stock	31.000 shares	1,179	1,899
Choice Hotels Intl Inc	Common Stock	55.000 shares	1,555	2,093
Citrix Sys Inc	Common Stock	51.000 shares	2,494	3,097
Cleco Corporation	Common Stock	48.000 shares	1,468	1,829
Cliffs Natural Resources Inc	Common Stock	33.000 shares	2,290	2,058
CME Group Inc	Common Stock	8.000 shares	2,077	1,949
CNO Financial Group Inc	Common Stock	296.000 shares	1,588	1,868
Cognizant Tech Solutns Cl. A	Common Stock	90.000 shares	3,767	5,788
Concho Resources Inc	Common Stock	50.000 shares	4,806	4,688
Consolidated Graphics Inc	Common Stock	30.000 shares	1,346	1,448
Corrections Corp Of America	Common Stock	122.000 shares	2,554	2,485
Costco Wholesale Corp-New	Common Stock	33.000 shares	1,940	2,750
Ctrip.Com International-Adr	Common Stock	72.000 shares	2,723	1,685
Cymer Inc	Common Stock	19.000 shares	905	945
Danaher Corp Del	Common Stock	150.000 shares	5,409	7,056
Deere & Co.	Common Stock	51.000 shares	2,826	3,945
Dsw Inc - Class A	Common Stock	30.000 shares	1,425	1,326
Eagle Materials Inc	Common Stock	43.000 shares	1,146	1,103
Ecolab Inc	Common Stock	65.000 shares	2,981	3,758
Edwards Lifesciences	Common Stock	46.000 shares	3,457	3,252
El Paso Electric	Common Stock	52.000 shares	1,171	1,801
Emc Corp(mass)com	Common Stock	260.000 shares	5,056	5,600
Estee Lauder Cos Cl A	Common Stock	25.000 shares	1,672	2,808
Express Scripts Inc Cl A	Common Stock	78.000 shares	3,615	3,486
First Cash Finl Svcs	Common Stock	33.000 shares	649	1,158
Firstmerit Corporation	Common Stock	155.000 shares	2,792	2,345
Fluor Corp	Common Stock	62.000 shares	3,052	3,116
Fmc Techs Inc.	Common Stock	101.000 shares	3,338	5,275
Franklin Resources Inc	Common Stock	34.000 shares	3,468	3,266
General Mills	Common Stock	58.000 shares	2,291	2,344
Google Inc Cl A	Common Stock	13.000 shares	7,132	8,397
Government Properties Income	Common Stock	70.000 shares	1,793	1,579
Great Plains Energy	Common Stock	86.000 shares	1,691	1,873
Group 1 Automotive Inc.	Common Stock	8.000 shares	362	414
Hcc Insurance Holdings Inc.	Common Stock	111.000 shares	2,703	3,053
Highwoods Pptys Inc	Common Stock	70.000 shares	2,079	2,077
Illinois Tool Works Inc.	Common Stock	50.000 shares	2,565	2,336
Intercontinentalexchange Inc	Common Stock	25.000 shares	2,441	3,014

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Intuit	Common Stock	51.000 shares	2,258	2,682
Intuitive Surgical	Common Stock	6.000 shares	1,749	2,778
JPMorgan Chase & Co	Common Stock	75.000 shares	3,007	2,494
Kar Auction Services Inc	Common Stock	129.000 shares	2,079	1,742
KRATON PERFORMANCE POLYMERS COM	Common Stock	33.000 shares	630	670
Las Vegas Sands Corp	Common Stock	97.000 shares	4,440	4,145
Lasalle Hotel Properties	Common Stock	36.000 shares	855	872
Lennox Intl Inc	Common Stock	33.000 shares	1,476	1,114
Lifepoint Hospitals Inc	Common Stock	29.000 shares	1,087	1,077
Linkedin Corp - A	Common Stock	20.000 shares	1,448	1,260
LPL Investment Holdings Inc	Common Stock	75.000 shares	2,064	2,291
Mastec Inc	Common Stock	94.000 shares	1,788	1,633
Mcgrath Rentcorp	Common Stock	54.000 shares	1,469	1,565
Medical Properties Trust Inc	Common Stock	208.000 shares	2,365	2,053
Microsemi Corp	Common Stock	96.000 shares	1,661	1,608
Monsanto Company	Common Stock	71.000 shares	5,024	4,975
MYR Group Inc Delaware	Common Stock	44.000 shares	739	842
Netapp Inc	Common Stock	76.000 shares	3,039	2,757
Northwestern Corp	Common Stock	52.000 shares	1,522	1,861
O Reilly Automotive Inc	Common Stock	31.000 shares	1,134	2,478
Oasis Petroleum Corp	Common Stock	65.000 shares	1,468	1,891
Occidental Petroleum Corp.	Common Stock	51.000 shares	4,689	4,779
Oil States International Inc	Common Stock	39.000 shares	1,606	2,978
Olin Corp.	Common Stock	31.000 shares	575	609
Oracle Corp	Common Stock	197.000 shares	4,814	5,053
Owens And Minor Inc Hldgs Co Inc	Common Stock	19.000 shares	544	528
Packaging Corp Amer	Common Stock	51.000 shares	1,265	1,287
Peabody Energy Corp	Common Stock	30.000 shares	1,413	993
Penske Auto Group Inc	Common Stock	92.000 shares	1,787	1,771
Perrigo	Common Stock	12.000 shares	1,039	1,168
Priceline.Com Inc	Common Stock	11.000 shares	3,334	5,145
Prosperity Banc Shares	Common Stock	51.000 shares	1,750	2,058
PVH Corp	Common Stock	21.000 shares	1,264	1,480
Qlogic Corp	Common Stock	125.000 shares	2,145	1,875
Qualcomm	Common Stock	139.000 shares	5,660	7,603
Ralph Lauren Corp	Common Stock	24.000 shares	3,066	3,314
Rf Microdevices Inc.	Common Stock	272.000 shares	1,730	1,469
Salesforce.Com Inc	Common Stock	33.000 shares	4,358	3,348
Scansource	Common Stock	31.000 shares	1,030	1,116
Schlumberger Ltd	Common Stock	82.000 shares	5,539	5,601
Scotts Miracle-Gro Co Cl A	Common Stock	63.000 shares	2,036	2,941
Sensient Tech Corp	Common Stock	60.000 shares	1,704	2,274
Shire PLC ADR	Common Stock	30.000 shares	1,928	3,117
Silgan Holding Inc	Common Stock	101.000 shares	3,063	3,903
Silicon Laboratories	Common Stock	42.000 shares	1,742	1,824
Smith A O	Common Stock	54.000 shares	1,821	2,166
South Jersey Industries	Common Stock	22.000 shares	1,069	1,250
Starbucks Corp.	Common Stock	79.000 shares	3,013	3,635
Super Micro Computer Inc	Common Stock	66.000 shares	1,063	1,035
TD Ameritrade Holding Corp	Common Stock	129.000 shares	2,028	2,019
Teleflex Inc.	Common Stock	51.000 shares	2,554	3,126
Thomas & Betts Corp	Common Stock	46.000 shares	2,471	2,512
Tower Group Inc	Common Stock	103.000 shares	2,372	2,078
Towers Watson & Co	Common Stock	51.000 shares	2,470	3,056
TPC Group Inc	Common Stock	12.000 shares	284	280
Union Pacific Corp.	Common Stock	81.000 shares	5,258	8,581
Unit Corp	Common Stock	38.000 shares	1,615	1,763
United Rentals Inc	Common Stock	34.000 shares	914	1,005
United Technologies Corp.	Common Stock	57.000 shares	3,509	4,166
Unitedhealth Group Inc	Common Stock	142.000 shares	6,977	7,197
Valmont Industries	Common Stock	29.000 shares	2,388	2,633

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	Verizon Communications	Bond	4/1/2021	4.60%	6,000.000 par value	6,202	6,773
	Wal-Mart Stores Inc	Bond	8/15/2037	6.50%	4,000.000 par value	4,050	5,526
	Walgreen Co	Bond	8/1/2013	4.88%	5,000.000 par value	5,144	5,355
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	US Treasury Note/Bond	Note	10/31/2015	1.25%	44,000.000 par value	43,188	45,145
	US Treasury Note/Bond	Note	5/31/2016	1.75%	42,000.000 par value	43,368	43,936
	US Treasury Note/Bond	Note	10/15/2014	0.50%	86,000.000 par value	86,165	86,396
	US Treasury Note/Bond	Note	11/15/2021	2.00%	33,000.000 par value	33,016	33,382
						461,724	481,847
LIMITED PARTNERSHIPS							
*	Citigroup Diversified Futures	Partnership	131.530 shares			113,618	141,092
CASH AND CASH EQUIVALENTS							
	Dreyfus Government Securities Series MM	Cash Fund				47,896	47,896
*	Salomon Smith Barney Cash Fund	Cash Fund				18,600	18,600
						66,496	66,496
Total						\$ 3,918,596	\$ 4,002,576

* Represents a party-in-interest to the Plan