

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

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)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>NESN RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NEW ENGLAND SPORTS NETWORK LIMITED PARTNERSHIP</u>  <u>480 ARSENAL STREET</u> <u>BLDG 1</u> <u>WATERTOWN, MA 02472</u>	<b>1c</b> Effective date of plan <u>01/01/1988</u>  <b>2b</b> Employer Identification Number (EIN) <u>04-2785301</u>  <b>2c</b> Plan Sponsor's telephone number <u>617-927-1364</u>  <b>2d</b> Business code (see instructions) <u>515210</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	KEVIN O'CONNOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	197
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	61
	<b>6a(2)</b>	54
	<b>6b</b>	5
	<b>6c</b>	134
	<b>6d</b>	193
	<b>6e</b>	1
	<b>6f</b>	194
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3D 1I

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>NESN RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEW ENGLAND SPORTS NETWORK LIMITED PARTNERSHIP</u>	<b>D</b> Employer Identification Number (EIN) <u>04-2785301</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>16111924</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>16111924</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>5</u>	<u>1406266</u>
	<b>b</b> For terminated vested participants .....	<u>131</u>	<u>9265654</u>
	<b>c</b> For active participants .....	<u>61</u>	<u>6603606</u>
	<b>d</b> Total .....	<u>197</u>	<u>17275526</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.07 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>500</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>500</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.

<b>SIGN HERE</b>	
Signature of actuary	<u>07/21/2025</u>
<u>BRIAN R. WEST, EA FSA MSEA FCA MAAA</u>	<u>23-07202</u>
Type or print name of actuary	Most recent enrollment number
<u>FUTUREPLAN BY ASCENSUS</u>	<u>727-395-1578</u>
Firm name	Telephone number (including area code)
<u>PO BOX 56034</u> <u>BOSTON, MA 02205</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1019274
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1019274
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.88</u> % .....	0	151668
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		1395
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> % .....		73
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1468
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	1170942

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	86.44 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	86.44 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	80.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
04/12/2024	75655	0					
07/12/2024	156700	0					
12/31/2024	500000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	732355	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 703224
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 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
0	0	0
		(4) 4th
		0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 1
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 500
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	2341944		227206	
<b>b</b> Waiver amortization installment.....				
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 227706
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 227706
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 703224
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 475518
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>NESN RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEW ENGLAND SPORTS NETWORK LIMITED PARTNERSHIP</b>	<b>D</b> Employer Identification Number (EIN) <b>04-2785301</b>	

**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

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

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

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

MORGAN STANLEY SMITH BARNEY, LLC

20-8764829

(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?
19 27 33 49 50 71 72 99	NONE	51882	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST STATE TRUST COMPANY

13-3124172

(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?
21 25 50	NONE	14899	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NESN RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEW ENGLAND SPORTS NETWORK LIMITED PARTNERSHIP</b>	<b>D</b> Employer Identification Number (EIN) <b>04-2785301</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	500000
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	326235	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	61013	88657
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	739066	9107692
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	8414377
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	5592322	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	3506808	11455
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5893124	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	16118568	18122181
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	16118568	18122181

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	732355	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		732355
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	22177	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	100759	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	146784	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		269720
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	52416	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	219861	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		272277
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	31680858	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	31393783	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		287075
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-100503	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-100503

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		881195
<b>c</b> Other income .....	<b>2c</b>		1871
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		2343990

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	265913	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		265913
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	51882	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	14899	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	1905	
(11) Other expenses.....	<b>2i(11)</b>	5778	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		74464
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		340377

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2003613
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRAY,GRAY & GRAY, LLP

(2) EIN: 04-2088368

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541773.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>NESN RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEW ENGLAND SPORTS NETWORK LIMITED PARTNERSHIP</b>	<b>D</b> Employer Identification Number (EIN) <b>04-2785301</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
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**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): 36-3046063

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>3</b>
--	----------	----------

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**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 lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705198A.

# NESN RETIREMENT PLAN

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Financial Statements and Supplemental Schedules  
with Independent Auditor's Report

December 31, 2024



**NESN RETIREMENT PLAN**

TABLE OF CONTENTS

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	<b>Page</b>
INDEPENDENT AUDITOR’S REPORT .....	1
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION) .....	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION) .....	6
STATEMENTS OF ACCUMULATED PLAN BENEFITS .....	7
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS.....	8
NOTES TO FINANCIAL STATEMENTS .....	9
<b>SUPPLEMENTAL SCHEDULES</b>	
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	18
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS .....	19

Note: Other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the Trustees  
**NESN Retirement Plan**

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of **NESN Retirement Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits (in liquidation) as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits (in liquidation) for the years then ended, the statements of accumulated Plan benefits as of January 1, 2024 and 2023, and the related statements of changes in accumulated Plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of **NESN Retirement Plan's** financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **NESN Retirement Plan** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **NESN Retirement Plan's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **NESN Retirement Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **NESN Retirement Plan's** ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting**

As described in Note 1 to the financial statements, the Board of Directors of **NESN Retirement Plan** voted to terminate the Plan in August 2024, approved a Plan of liquidation, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting to the liquidation basis used in presenting the 2024 financial statements. Our opinion is not modified with respect to that matter.

#### **Other Matter – Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at end of year) and reportable transactions as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

GRAY, GRAY & GRAY, LLP

*Gray, Gray & Gray, LLP*

Canton, MA  
October 9, 2025

**NESN RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION)**  
December 31, 2024 and 2023

	2024 (Liquidation basis)	2023 (Ongoing)
<b>ASSETS</b>		
Investments, at fair value		
Mutual funds	\$ -	\$ 5,893,124
Corporate bonds	-	5,592,322
U.S. government securities	8,414,377	-
Common stock	11,455	3,506,808
Money market funds	<u>9,107,692</u>	<u>739,066</u>
<b>TOTAL INVESTMENTS AT FAIR VALUE</b>	<u>17,533,524</u>	<u>15,731,320</u>
Non-interest bearing cash	<u>500,000</u>	<u>-</u>
Receivables		
Interest income	88,657	61,013
Employer contributions	<u>-</u>	<u>326,235</u>
<b>TOTAL RECEIVABLES</b>	<u>88,657</u>	<u>387,248</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 18,122,181</u>	<u>\$ 16,118,568</u>

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

**NESN RETIREMENT PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION)**  
Years Ended December 31, 2024 and 2023

	2024 (Liquidation basis)	2023 (Ongoing)
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</b>		
Investment income		
Net appreciation in fair value of investments	\$ 1,095,412	\$ 1,725,013
Interest and dividend income	516,223	422,903
	<u>1,611,635</u>	<u>2,147,916</u>
<b>TOTAL INVESTMENT INCOME</b>		
Contributions:		
Employer contributions	732,355	326,535
	<u>732,355</u>	<u>326,535</u>
<b>TOTAL ADDITIONS</b>		
	<u>2,343,990</u>	<u>2,474,451</u>
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</b>		
Benefits paid to participants	(271,691)	(503,400)
Administrative expenses	(68,686)	(76,288)
	<u>(340,377)</u>	<u>(579,688)</u>
<b>TOTAL DEDUCTIONS</b>		
	<u>(340,377)</u>	<u>(579,688)</u>
<b>NET INCREASE</b>	2,003,613	1,894,763
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of year (ongoing)	16,118,568	14,223,805
	<u>16,118,568</u>	<u>14,223,805</u>
End of year (liquidation basis)	<u>\$ 18,122,181</u>	<u>\$ 16,118,568</u>

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

**NESN RETIREMENT PLAN**  
**STATEMENTS OF ACCUMULATED PLAN BENEFITS**  
January 1, 2024 and 2023

	2024	2023
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b>		
<b>Vested benefits</b>		
Participants currently receiving payments	\$ 1,344,311	\$ 1,388,041
Participants entitled to deferred benefits	8,759,213	8,047,450
Other participants	<u>6,234,819</u>	<u>6,985,756</u>
<b>TOTAL VESTED BENEFITS</b>	<b>16,338,343</b>	<b>16,421,247</b>
<b>Nonvested benefits</b>	<u>7,396</u>	<u>7,409</u>
<b>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b>	<u><u>\$ 16,345,739</u></u>	<u><u>\$ 16,428,656</u></u>

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

**NESN RETIREMENT PLAN**  
**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**Years Ended January 1, 2024 and 2023**

	2024	2023
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:</b>		
Actuarial present value of accumulated Plan benefits as of beginning of year	<u>\$ 16,428,656</u>	<u>\$ 19,703,968</u>
Increase (decrease) during the year attributable to:		
Benefits paid	(497,045)	(149,479)
Additional benefits earned, including experience gains (losses)	130,810	(142,740)
Assumption changes	(639,146)	(4,082,387)
Decrease in discount period	<u>922,464</u>	<u>1,099,294</u>
<b>NET DECREASE</b>	<u>(82,917)</u>	<u>(3,275,312)</u>
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:</b>		
Actuarial present value of accumulated Plan benefits as of end of year (liquidation basis)	<u>\$ 16,345,739</u>	<u>\$ 16,428,656</u>

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

## NESN RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### NOTE 1: DESCRIPTION OF PLAN

The following description of the NESN Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

**General:** The Plan is a defined-benefit pension plan established January 1, 1988, which covers substantially all employees of the New England Sports Network Limited Partnership (the "Company") who meet minimum age and length of service requirements. On December 31, 2015, the Plan was frozen and suspended for the purposes of accruing new or additional benefits or participants. Plan assets acquired under this Plan as a result of employer contributions, investment income, and other additions to the Plan will be administered for the exclusive benefit of the participants and their beneficiaries. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

In August 2024, the Board of Directors voted to terminate the Plan effective November 30, 2024. As part of this agreement, the Plan's investments were divested from equity and fixed income securities into money market funds and treasuries to help ensure stable results upon final distribution.

**Pension Benefits:** A participant is eligible for normal retirement benefits at the later of age 65 or the fifth anniversary of an employee's effective date of participation. A participant may retire early at age 60 and receive benefits if he or she has completed at least five years of service. Employees may elect to receive the value of their earned benefit as a life annuity, joint and survivor annuity, or in a lump sum distribution. Participants will be forced out if their account balance is under \$5,000. The Plan Agreement contains a more complete description of these provisions and should be referred to by participants.

**Participant Accounts:** Under Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of year. The compensation credits are allocated based on a percentage of the participant's certified compensation as defined in the Plan document for that particular year. The applicable percentage is 2% of an employee's compensation and is based on the participant's age plus years of credited services (as defined in the Plan document).

Participants' hypothetical accounts also receive investment credits at the end of every year. The amount of the investment credit is tied to the average yield on the investments in the Plan during the year.

**Vesting:** Vesting is based on years of service. Participants are vested 0% before five years and 100% at five years.

**Funding Policy:** The Company's funding policy is to contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make annual contributions in amounts sufficient to fund the Plan's service costs on a current basis. The Company contributed \$732,355 and \$326,535 for the years ended December 31, 2024 and 2023, respectively. The Plan has met the minimum funding requirements of ERISA.

## NESN RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

**Death Benefits:** If a participant is married at the time of their death, then the participant's spouse will be entitled to receive a death benefit that is subject to certain limitations imposed by law. Death benefits will generally be equal to the actuarial equivalent of the "minimum spouse's death benefit". The "minimum spouse's death benefit" is equal to the amount that would have been paid to the participant's spouse if they had begun receiving distributions under a joint and 50% survivor annuity. Payments will be made immediately to a beneficiary following the death of a participant.

#### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting:** For the year ended December 31, 2024, the Plan's financial statements were prepared on the liquidation basis in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The liquidation basis requires all assets to be reported at fair market value. The financial statements and supplementary schedules have been prepared to satisfy the reporting and disclosure requirements of ERISA. The 2023 financial statements have been prepared on the accrual basis of accounting in accordance with GAAP.

**Use of Estimates:** The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of Plan assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

**Payment of Benefits:** Benefit payments paid to participants are recorded upon distribution.

**Expenses of the Plan:** All expenses incurred in the administration of the Plan are charged to and paid by the Plan unless paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as a deduction in the accompanying statements of changes in net assets available for benefits (in liquidation). In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits (in liquidation).

**NESN RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Uncertain Tax Positions:** GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**Actuarial Present Value of Accumulated Plan Benefits:** The actuarial present value of accumulated Plan benefits is determined by an actuary from The Newport Group and 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, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, are as follows:

	2024	2023
Effective interest rates	4.21% - 5.59%	1.95% - 5.74%
Mortality basis	Pri-2012 Total Dataset Mortality Table projected with Scale MP-2021	Pri-2012 Total Dataset Mortality Table projected with Scale MP-2021
Disability rate	None	None
Salary scale	0.0% per annum	0.0% per annum
Retirement age	Age 65	Age 65
Non-investment expenses	\$500	\$300

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

Since the Plan was terminated on November 30, 2024, these actuarial assumptions are based on the presumption that the Plan will continue. Different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits after termination (see Note 3).

## NESN RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

---

#### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' average compensation during the five consecutive years of credited service which produces the highest average. The accumulated Plan benefits for active employees are based on their average compensation during the five years ending on the date the benefit information is presented (the valuation date). Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

#### NOTE 3: PLAN TERMINATION

The Board of Directors voted to terminate the Plan and approved a plan of liquidation. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

## NESN RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### NOTE 4: FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, “*Fair Value Measurements and Disclosures*”, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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.

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

The 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, 2024 and 2023.

*Mutual funds and money market funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

**NESN RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)**

*Corporate bonds and U.S. government securities:* Certain corporate bonds and government securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	<b>2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
U.S. government securities	\$ -	\$ 8,414,377	\$ -	\$ 8,414,377
Common stock	11,455	-	-	11,455
Money market funds	<u>9,107,692</u>	<u>-</u>	<u>-</u>	<u>9,107,692</u>
Total investments, at fair value	<u>\$ 9,119,147</u>	<u>\$ 8,414,377</u>	<u>\$ -</u>	<u>\$ 17,533,524</u>

  

	<b>2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Mutual funds	\$ 5,893,124	\$ -	\$ -	\$ 5,893,124
Corporate bonds	-	5,592,322	-	5,592,322
Common stock	3,504,563	2,245	-	3,506,808
Money market funds	<u>739,066</u>	<u>-</u>	<u>-</u>	<u>739,066</u>
Total investments, at fair value	<u>\$ 10,136,753</u>	<u>\$ 5,594,567</u>	<u>\$ -</u>	<u>\$ 15,731,320</u>

**NOTE 5: TAX STATUS**

The Plan obtained its latest determination letter on March 30, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

## NESN RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### NOTE 6: RISKS AND UNCERTAINTIES

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

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

#### NOTE 7: CERTIFICATION OF QUALIFIED INSTITUTION

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, First State Trust Company, the Trustee, certified that the following data included in the accompanying financial statements and supplemental schedules of assets (held at end of year) and reportable transactions are complete and accurate.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules of assets (held at end of year) and reportable transactions.

	2024	2023
Investments:		
Mutual funds	\$ -	\$ 5,893,124
Corporate bonds	\$ -	\$ 5,592,322
U.S. government securities	\$ 8,414,377	\$ -
Common stock	\$ 11,455	\$ 3,506,808
Money market funds	\$ 9,107,692	\$ 739,066
Net appreciation in fair value of investments	\$ 1,095,412	\$ 1,725,013
Interest and dividend income	\$ 516,223	\$ 422,903

## **NESN RETIREMENT PLAN NOTES TO FINANCIAL STATEMENTS**

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### **NOTE 8: RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

First State Trust Company is the Trustee as defined by the Plan and, therefore, fees paid to First State Trust Company qualify as party-in-interest transactions. Administrative expenses paid by the Plan to First State Trust Company were \$14,899 and \$13,591 for the years ended December 31, 2024 and 2023, respectively. Morgan Stanley Smith Barney, LLC is the Plan's Investment Advisor, therefore, fees paid to Morgan Stanley Smith Barney, LLC qualify as party-in-interest transactions. Administrative expenses paid by the Plan to Morgan Stanley Smith Barney, LLC were \$51,822 and \$60,655 for the years ended December 31, 2024, and 2023, respectively.

### **NOTE 9: SUBSEQUENT EVENTS**

The date to which events occurring after December 31, 2024, the date of the most recent statement of financial position, have been evaluated for possible adjustment to the financial statements or disclosure is October 9, 2025, which is the date the financial statements were available to be issued.

In August 2025, all assets were distributed to participants in the form of lump sum payments and annuity purchases.

**SUPPLEMENTAL SCHEDULES**

**NESN RETIREMENT PLAN**  
**SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR**  
**December 31, 2024**  
**PLAN NUMBER: 001 EIN: 04-2785301**

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

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment, including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>	
<b>Money Market Funds</b>				
Morgan Stanley	Instl Liquidity Money Market Fund	\$ 8,662,316	\$ 8,662,316	
FDIC	Bank Deposit Fund	\$ 408,951	\$ 408,951	
Morgan Stanley	Bank Deposit	\$ 36,425	\$ 36,425	
<b>U.S. Government Securities</b>				
United States Treasury Notes	4.6250% with a maturity of 10/15/26	\$ 444,657	\$ 441,711	
United States Of America	3.8750% with a maturity of 09/30/29	\$ 450,025	\$ 436,417	
United States Treasury Notes	4.1250% with a maturity of 01/31/25	\$ 424,719	\$ 425,867	
United States Treasury Notes	4.7500% with a maturity of 07/31/25	\$ 423,987	\$ 424,091	
United States Treasury Notes	3.8750% with a maturity of 01/15/26	\$ 423,655	\$ 423,508	
United States Treasury Notes	3.8750% with a maturity of 04/30/25	\$ 420,951	\$ 422,273	
United States Treasury Notes	2.7500% with a maturity of 07/31/27	\$ 425,972	\$ 421,849	
United States Treasury Notes	4.5000% with a maturity of 07/15/26	\$ 423,669	\$ 421,542	
United States Treasury Notes	2.3750% with a maturity of 05/15/27	\$ 423,172	\$ 420,413	
United States Treasury Notes	2.7500% with a maturity of 02/15/28	\$ 426,095	\$ 420,131	
United States Treasury Notes	4.0000% with a maturity of 01/15/27	\$ 423,526	\$ 419,955	
United States Treasury Notes	2.8750% with a maturity of 08/15/28	\$ 426,508	\$ 418,586	
United States Treasury Notes	5.0000% with a maturity of 10/31/25	\$ 418,510	\$ 418,405	
United States Treasury Notes	4.8750% with a maturity of 04/30/26	\$ 418,556	\$ 417,234	
United States Treasury Notes	2.8750% with a maturity of 05/15/28	\$ 423,380	\$ 416,484	
United States Treasury Notes	1.7500% with a maturity of 01/31/29	\$ 426,371	\$ 416,306	
United States Treasury Notes	4.1250% with a maturity of 10/31/27	\$ 420,270	\$ 414,376	
United States Treasury Notes	3.1250% with a maturity of 11/15/28	\$ 423,173	\$ 414,361	
United States Treasury Notes	2.8750% with a maturity of 04/30/29	\$ 423,344	\$ 411,396	
United States Of America	3.8750% with a maturity of 12/31/29	\$ 422,154	\$ 409,472	
<b>Common Stock</b>				
Nebius Group N.V. SHS Class A	304 shares	\$ 8,150	\$ 8,421	
PJSC Lukoil ADR	436 shares	\$ 36,434	\$ 3,034	

**NESN RETIREMENT PLAN**  
**SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR**  
**December 31, 2024**  
**PLAN NUMBER: 001 EIN: 04-2785301**

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of party involved</u>	<u>Description of asset</u>	<u>Purchase price</u>	<u>Selling price</u>	<u>Lease rental</u>	<u>Expense incurred with transaction</u>	<u>Cost of assets</u>	<u>Current value of assets on transaction date</u>	<u>Net gain (loss)</u>
FDIC	Bank Deposit	\$ 668,195	\$ -	\$ -	\$ -	\$ 668,195	\$ 668,195	\$ -
FDIC	Bank Deposit	\$ -	\$ 276,877	\$ -	\$ -	\$ 276,877	\$ 276,877	\$ -
Morgan Stanley	Bank Deposit	\$ 20,020,705	\$ -	\$ -	\$ -	\$ 20,020,705	\$ 20,020,705	\$ -
Morgan Stanley	Bank Deposit	\$ -	\$ 20,337,125	\$ -	\$ -	\$ 20,337,125	\$ 20,337,125	\$ -
Morgan Stanley	Instl Liquidity	\$ 8,263,240	\$ -	\$ -	\$ -	\$ 8,263,240	\$ 8,263,240	\$ -
Vanguard Growth	ETF	\$ 499,450	\$ -	\$ -	\$ -	\$ 499,450	\$ 499,450	\$ -
Vanguard Growth	ETF	\$ -	\$ 2,791,854	\$ -	\$ -	\$ 1,277,555	\$ 2,791,854	\$ 1,514,299
Vanguard Value	ETF	\$ -	\$ 2,660,309	\$ -	\$ -	\$ 1,170,523	\$ 2,660,309	\$ 1,489,786
Vanguard Value	ETF	\$ -	\$ 498,895	\$ -	\$ -	\$ 230,566	\$ 498,895	\$ 268,329
WisdomTree Emerging Markets	ETF	\$ -	\$ 902,931	\$ -	\$ -	\$ 1,088,193	\$ 902,931	\$ (185,262)

Category (iii) - A series of transactions in excess of 5% of the value of Plan net assets at the beginning of the year

**ATTACHMENT TO 2024 SCHEDULE SB (FORM 5500)**

**EIN: 04-2785301      PN: 001**

**Line 26 - Schedule of Active Participant Data**

Attained Age	YEARS OF CREDITED SERVICE											Total									
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		
	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg 0	No.	Avg Comp	No.		Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp
Under 25	0		0		0		0		0		0		0		0		0		0		0
25 to 29	0		0		0		0		0		0		0		0		0		0		0
30 to 34	0		4		1		0		0		0		0		0		0		0		5
35 to 39	0		4		9		0		0		0		0		0		0		0		13
40 to 44	0		3		8		3		0		0		0		0		0		0		14
45 to 49	0		0		4		2		2		1		0		0		0		0		9
50 to 54	0		2		3		1		0		1		0		0		0		0		7
55 to 59	0		0		2		0		0		0		1		0		0		0		3
60 to 64	0		1		2		0		3		1		0		3		0		0		10
65 to 69	0		0		0		0		0		0		0		0		0		0		0
70 & up	0		0		0		0		0		0		0		0		0		0		0
<b>Total</b>	<b>0</b>		<b>14</b>		<b>29</b>		<b>6</b>		<b>5</b>		<b>3</b>		<b>1</b>		<b>3</b>		<b>0</b>		<b>0</b>		<b>61</b>

NESN Retirement Plan  
 Actuarial Valuation Report for January 1, 2024

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**Actuarial Methods and Assumptions**

**ACTUARIAL METHOD**

Funding Target and Target Normal Cost	Unit Credit per PPA funding rules
Asset Method	Market Value

**ACTUARIAL ASSUMPTIONS**

	Minimum	Maximum
Interest Rates	Contribution	Contribution
First Segment Interest Rate	4.75%	4.21%
Second Segment Interest Rate	4.87%	4.86%
Third Segment Interest Rate	5.59%	4.87%
Lookback Month*	Month Prior to Valuation Date	
Transition Rule	N/A	
Mortality of Employees	Combined Static Mortality table projected to valuation date	
Mortality of Retirees	Combined Static Mortality table projected to valuation date	
Mortality Assumption for accounting Standards Codification Topic 960	Pri-2012 Total Dataset Mortality Table projected with Scale MP-2021	
Non-Investment Expenses	\$500	
Salary Increases	0.00%	
Termination Rates	None assumed.	
Disablement Rates	None assumed.	
Retirement Age	Later of age 65 or 5th Anniversary of Participation	
Marital Status	80% assumed married with the wife being 3 years younger	
% of Retirees/Terminated Employees Electing Lump Sums	95%	
American Rescue Plan Act of 2021	Plan Sponsor elected to apply ARPA, for all purposes, for the plan years beginning on or after January 1, 2021	

**Change in Assumptions**

None.

**NESN RETIREMENT PLAN**  
**SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR**  
**December 31, 2024**  
**PLAN NUMBER: 001 EIN: 04-2785301**

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of party involved</u>	<u>Description of asset</u>	<u>Purchase price</u>	<u>Selling price</u>	<u>Lease rental</u>	<u>Expense incurred with transaction</u>	<u>Cost of assets</u>	<u>Current value of assets on transaction date</u>	<u>Net gain (loss)</u>
FDIC	Bank Deposit	\$ 668,195	\$ -	\$ -	\$ -	\$ 668,195	\$ 668,195	\$ -
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Vanguard Growth	ETF	\$ 499,450	\$ -	\$ -	\$ -	\$ 499,450	\$ 499,450	\$ -
Vanguard Growth	ETF	\$ -	\$ 2,791,854	\$ -	\$ -	\$ 1,277,555	\$ 2,791,854	\$ 1,514,299
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Category (iii) - A series of transactions in excess of 5% of the value of Plan net assets at the beginning of the year

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan NESN RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF New England Sports Network Limited Partnership	<b>D</b> Employer Identification Number (EIN) 04-2785301	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	16,111,924
	<b>b</b> Actuarial value .....	<b>2b</b>	16,111,924
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	5	1,406,266
	<b>b</b> For terminated vested participants .....	131	9,265,654
	<b>c</b> For active participants .....	61	6,603,606
	<b>d</b> Total .....	197	17,275,526
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.07%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	500
	<b>c</b> Target normal cost .....	<b>6c</b>	500

**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.

<b>SIGN HERE</b>	Brian R. West Signature of actuary Brian R. West, EA FSA MSEA FCA MAAA Type or print name of actuary FuturePlan by Ascensus Firm name PO Box 56034 Boston MA 02205 Address of the firm	 Date 2307202 Most recent enrollment number 727-395-1578 Telephone number (including area code)
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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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 1
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 500
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	2,341,944		227,206	
<b>b</b> Waiver amortization installment .....				
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 227,706
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 227,706
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 703,224
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 475,518
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

NESN Retirement Plan  
Actuarial Valuation Report for January 1, 2024

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**Summary of Plan Provisions**

**Plan Effective Date**

January 1, 1988

**Eligibility Requirements - Plan Participation**

<u>Hire Date on or after January 1, 2008</u>	<u>Hire Date prior to January 1, 2008</u>
Minimum Age: 21	Minimum Age: 21
Months of Service: 12	Months of Service: 24
Hours Required: 1,000	Hours Required: 1,000

Plan froze to new participants on December 31, 2015.

**Eligibility Requirements - Normal Retirement**

Later of Age 65 or the 5th Anniversary of the first day of the Plan Year in which participation in the plan commenced.

**Eligibility Requirements - Early Retirement**

Early Retirement Age: Age 60 and 5 years of service (Vesting Service)  
Age 60 if hired before January 1, 2008

Vested Accrued Benefit reduced by 1/15 for each of the first 5 years and then 1/30 for each of the next five years (and actuarially thereafter) that the Early Retirement Date precedes the Normal Retirement Date.

**Death Benefits**

If a fully vested participant dies before retirement benefits have begun, the annual death benefit payable to the spouse is equal to 50% of the vested Accrued benefit, reduced for early commencement, and further reduced to reflect the Automatic Form of Payment.

The preretirement death benefit will be payable to the participant's spouse if he or she survives the participant regardless of the participant's age on their date of death. However, if the participant does not have a surviving spouse, no pre-retirement death benefit will be payable.

**Method of Payment of Normal Retirement Pension Benefit**

The Monthly Normal Retirement Pension is payable in the following form:

For the Retiree's Life

NESN Retirement Plan  
Actuarial Valuation Report for January 1, 2024

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### Summary of Plan Provisions

#### **Amount of Monthly Normal Retirement Pension**

The Monthly Pension payable to a retired Participant shall be as follows:

2.0% of the Participant's Average Compensation, multiplied by Years of Credited Service (subject to a maximum of 15 years).

Final Average Compensation shall mean the Participant's average of the highest five consecutive plan years of compensation during his or her career prior to retirement or termination.

A Year of Benefit Service shall be credited for each Plan Year during which the Participant is credited with 1,000 Hours of Service for all years of employment. Partial credit is also credited for plan years in which the participant works less than 1,000 hours.

Benefit accruals were frozen on December 31, 2015.

#### **Benefits on Termination of Employment - Vesting**

Employees are Vested in their Accrued Monthly Pension Benefit in accordance with the following Schedule:

<u>Hire Date on or after January 1, 2008</u>		<u>Hire Date prior to January 1, 2008</u>
<u>Years of Vesting Service</u>	<u>Vested Percentage</u>	
0 to 4	0%	100% upon entering the plan
5 or more	100%	

In accordance with Federal regulations, participants are fully vested upon reaching their Normal Retirement Date.

A Year of vesting service shall be credited for each Plan Year during which the Employee is credited with 1,000 Hours of Service for all year of employment.

NESN Retirement Plan  
Actuarial Valuation Report for January 1, 2024

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### Summary of Plan Provisions

#### **TEFRA Minimum Benefits**

If the plan becomes Top Heavy in a plan year, the benefits and vesting described below will apply.

Retirement Benefits: An employee will earn a minimum of 2.0% of Monthly Compensation for each year of Top Heavy Service. Monthly Compensation shall mean the average of the high five years' compensation.

Normal Form: Life annuity

Minimum Vesting: The following schedule will replace the vesting schedule listed above.

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
1	0%
2	0%
3	100%

#### **Funding of Plan Benefits**

The Plan requires that the Plan Sponsor fund the full cost of all benefits.

**NESN RETIREMENT PLAN**  
**SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR**  
**December 31, 2024**  
**PLAN NUMBER: 001 EIN: 04-2785301**

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

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment, including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>	
<b>Money Market Funds</b>				
Morgan Stanley	Instl Liquidity Money Market Fund	\$ 8,662,316	\$ 8,662,316	
FDIC	Bank Deposit Fund	\$ 408,951	\$ 408,951	
Morgan Stanley	Bank Deposit	\$ 36,425	\$ 36,425	
<b>U.S. Government Securities</b>				
United States Treasury Notes	4.6250% with a maturity of 10/15/26	\$ 444,657	\$ 441,711	
United States Of America	3.8750% with a maturity of 09/30/29	\$ 450,025	\$ 436,417	
United States Treasury Notes	4.1250% with a maturity of 01/31/25	\$ 424,719	\$ 425,867	
United States Treasury Notes	4.7500% with a maturity of 07/31/25	\$ 423,987	\$ 424,091	
United States Treasury Notes	3.8750% with a maturity of 01/15/26	\$ 423,655	\$ 423,508	
United States Treasury Notes	3.8750% with a maturity of 04/30/25	\$ 420,951	\$ 422,273	
United States Treasury Notes	2.7500% with a maturity of 07/31/27	\$ 425,972	\$ 421,849	
United States Treasury Notes	4.5000% with a maturity of 07/15/26	\$ 423,669	\$ 421,542	
United States Treasury Notes	2.3750% with a maturity of 05/15/27	\$ 423,172	\$ 420,413	
United States Treasury Notes	2.7500% with a maturity of 02/15/28	\$ 426,095	\$ 420,131	
United States Treasury Notes	4.0000% with a maturity of 01/15/27	\$ 423,526	\$ 419,955	
United States Treasury Notes	2.8750% with a maturity of 08/15/28	\$ 426,508	\$ 418,586	
United States Treasury Notes	5.0000% with a maturity of 10/31/25	\$ 418,510	\$ 418,405	
United States Treasury Notes	4.8750% with a maturity of 04/30/26	\$ 418,556	\$ 417,234	
United States Treasury Notes	2.8750% with a maturity of 05/15/28	\$ 423,380	\$ 416,484	
United States Treasury Notes	1.7500% with a maturity of 01/31/29	\$ 426,371	\$ 416,306	
United States Treasury Notes	4.1250% with a maturity of 10/31/27	\$ 420,270	\$ 414,376	
United States Treasury Notes	3.1250% with a maturity of 11/15/28	\$ 423,173	\$ 414,361	
United States Treasury Notes	2.8750% with a maturity of 04/30/29	\$ 423,344	\$ 411,396	
United States Of America	3.8750% with a maturity of 12/31/29	\$ 422,154	\$ 409,472	
<b>Common Stock</b>				
Nebius Group N.V. SHS Class A	304 shares	\$ 8,150	\$ 8,421	
PJSC Lukoil ADR	436 shares	\$ 36,434	\$ 3,034	

NESN Retirement Plan  
Actuarial Valuation as of January 1, 2024

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**Funding Shortfall and Amortization**

	<u>January 1, 2023</u>	<u>January 1, 2024</u>
<b>1. Interest Rates</b>		
a. First Segment Rate	4.75%	4.75%
b. Second Segment Rate	5.00%	4.87%
<b>2. Adjusted Funding Target</b>		
a. Funding Target, Minimum Required Contribution	16,505,659	17,282,926
b. Transition Percentage, Current Year	100%	100%
c. Adjusted Funding Target	16,505,659	17,282,926
<b>3. Adjusted Plan Assets</b>		
a. Actuarial Value of Assets	14,223,802	16,111,924
b. Funding Standard Carryover Balance	0	0
c. Prefunding Balance	1,019,274	1,170,942
d. Adjusted Assets	13,204,528	14,940,982
<b>4. Funding Shortfall</b>	3,301,131	2,341,944
<b>5. New Shortfall Amortization Base</b>		
a. Exempt?	No	No
b. Adjusted Funding Shortfall	3,301,131	2,341,944
c. Present Value - Prior Shortfall Amortization Installments	0	3,167,552
d. New Current Year Base	3,301,131	(825,608)
e. New Shortfall Amortization Installment	302,320	(75,114)

NESN Retirement Plan  
 Actuarial Valuation as of January 1, 2024

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**Funding Shortfall and Amortization**

<u>Date Established</u>	Shortfall <u>Amortization Installment</u>	<u>Remaining Years</u>	<u>Present Value Factor</u>	<u>Present Value</u>
January 1, 2024	(75,114)	15	10.991387	(825,608)
January 1, 2023	302,320	14	10.477482	3,167,552
January 1, 2022	0	13	9.938551	0
January 1, 2021	0	12	9.373373	0
January 1, 2020	0	11	8.780672	0
January 1, 2019	0	10	8.159106	0
January 1, 2018	0	9	7.507269	0
January 1, 2017	0	8	6.823689	0
January 1, 2016	0	7	6.106817	0
January 1, 2015	0	6	5.355035	0
January 1, 2014	0	5	4.566640	0
January 1, 2013	0	4	3.736055	0
January 1, 2012	0	3	2.866018	0
January 1, 2011	0	2	1.954654	0
January 1, 2010	0	1	1.000000	0
<b>Total</b>	<b>227,206</b>			<b>2,341,944</b>

<u>Remaining Amortization Period</u>	<u>Yield</u>	<u>\$1 Discount at Yield to Valuation Date</u>	<u>Present Value Factor Remaining Years</u>
1	4.75%	1.000000	1.000000
2	4.75%	0.954654	1.954654
3	4.75%	0.911364	2.866018
4	4.75%	0.870037	3.736055
5	4.75%	0.830585	4.566640
6	4.87%	0.788395	5.355035
7	4.87%	0.751783	6.106817
8	4.87%	0.716871	6.823689
9	4.87%	0.683581	7.507269
10	4.87%	0.651836	8.159106
11	4.87%	0.621566	8.780672
12	4.87%	0.592702	9.373373
13	4.87%	0.565177	9.938551
14	4.87%	0.538931	10.477482
15	4.87%	0.513904	10.991387