

Alpern Rosenthal
Heinz 57 Center
339 Sixth Avenue, 8th Floor
Pittsburgh, PA 15222-2525

WQED MULTIMEDIA
4802 Fifth Avenue
Pittsburgh, PA 15213

Enclosed are the original and one copy of the 2009 Exempt
Organization returns, as follows...

2009 FORM 990

2009 FORM 990-T

2009 FORM BCO-10

Each original should be dated, signed and filed in accordance
with the filing instructions. The copy should be retained
for your files.

Alpern Rosenthal

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
 Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the **2009** calendar year, or tax year beginning **OCT 1, 2009** and ending **SEP 30, 2010**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization WQED MULTIMEDIA Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 4802 FIFTH AVENUE City or town, state or country, and ZIP + 4 PITTSBURGH, PA 15213 F Name and address of principal officer: DEBORAH ACKLIN 4802 FIFTH AVENUE, PITTSBURGH, PA 15213	D Employer identification number 25-1010296 E Telephone number 412-622-1300 G Gross receipts \$ 15,488,022. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: ▶ WWW.WQED.ORG	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1953 M State of legal domicile: PA	

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>		
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	27
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	25
	5 Total number of employees (Part V, line 2a)	5	148
	6 Total number of volunteers (estimate if necessary)	6	286
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	553,561.
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0.
Revenue		Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h)	8,648,957.	8,742,479.
	9 Program service revenue (Part VIII, line 2g)	7,139,147.	4,973,982.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	689,437.	84,301.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	514,530.	273,509.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,992,071.	14,074,271.
Expenses			
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	8,906,201.	7,810,013.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	411,896.	480,120.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>3,473,342.</u>		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	9,147,200.	7,486,486.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18,465,297.	15,776,619.
	19 Revenue less expenses. Subtract line 18 from line 12	-1,473,226.	-1,702,348.
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	18,880,053.	17,861,523.
	21 Total liabilities (Part X, line 26)	8,390,554.	8,638,453.
	22 Net assets or fund balances. Subtract line 21 from line 20	10,489,499.	9,223,070.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer DEBORAH ACKLIN, PRESIDENT & CEO Type or print name and title	Date	Preparer's identifying number (see instructions)
Paid Preparer's Use Only	Preparer's signature ▶ Firm's name (or yours if self-employed), address, and ZIP + 4 ALPERN ROSENTHAL 339 SIXTH AVENUE, 8TH FL PITTSBURGH, PA 15222-2525	Date	Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions) EIN ▶ Phone no. ▶ 412-281-2501

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission: SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 9,429,057. including grants of \$) (Revenue \$ 4,973,982.) SEE SCHEDULE O

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 9,429,057.

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	X	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
	• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		
	• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		
	• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X.</i>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>		X
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	X	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	X	

Note. All Form 990 filers are required to complete Schedule O.

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	1a 38		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
	1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 148		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
	7h		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
	8		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
	9a		
	9b		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body		
			27
1b	Enter the number of voting members that are independent		
			25
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?	X	
14	Does the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **PA, OH, WV**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **CAROLE BAILEY - 412-622-1349**
4802 FIFTH AVENUE, PITTSBURGH, PA 15213

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
GEORGE L. MILES, JR. PRESIDENT AND CEO	45.00	X		X			252,785.	0.	18,255.	
LIDIA BASTIANICH DIRECTOR	1.00	X					0.	0.	0.	
GREGG BEHR DIRECTOR	1.00	X					0.	0.	0.	
CLYDE JONES DIRECTOR	1.00	X					0.	0.	0.	
THEODORE M. BOVARD DIRECTOR	1.00	X					0.	0.	0.	
REP DAN FRANKEL DIRECTOR	1.00	X					0.	0.	0.	
DR. PETER GERSZTEN DIRECTOR	1.00	X					0.	0.	0.	
DEBRA CAPLAN DIRECTOR/VICE CHAIR	2.00	X		X			0.	0.	0.	
LARA WASHINGTON DIRECTOR	1.00	X					0.	0.	0.	
JOSEPH PLATT DIRECTOR	1.00	X					0.	0.	0.	
RICHARD L. STOVER DIRECTOR/CHAIR	2.00	X		X			0.	0.	0.	
MARK HORNAK DIRECTOR	1.00	X					0.	0.	0.	
CAROLE A. BAILEY DIRECTOR	1.00	X					0.	0.	0.	
R. YVONNE CAMPOS DIRECTOR	1.00	X					0.	0.	0.	
DANA E. MALIN DIRECTOR	1.00	X					0.	0.	0.	
MICKEY MCMANUS DIRECTOR	1.00	X					0.	0.	0.	
DEE JAY OSHRY DIRECTOR	1.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DONNA C. PETERMAN DIRECTOR	1.00	X					0.	0.	0.	
TOM R. TABOR DIRECTOR	1.00	X					0.	0.	0.	
WILLIAM R. CAROSELLI DIRECTOR	1.00	X					0.	0.	0.	
GILBERT Z. SCHNEIDER DIRECTOR	1.00	X					0.	0.	0.	
LEONARD A. STEPT DIRECTOR	1.00	X					0.	0.	0.	
CHRISTINE WARD DIRECTOR	1.00	X					0.	0.	0.	
JOSEPH E. BUTE DIRECTOR	1.00	X					0.	0.	0.	
MICHAEL A. BRYSON DIRECTOR	1.00	X					0.	0.	0.	
DARIA C. CRAWLEY DIRECTOR	1.00	X					0.	0.	0.	
DEBORAH L. ACKLIN EXEC VP & COO	45.00			X			208,191.	0.	11,925.	
1b Total							1,289,868.	0.	62,507.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **9**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
MCPHERSON ASSOCIATES, INC 312 EAST KING STREET, MALVERN, PA 19355	MAIL SOLICITATION	287,577.
IMPERIAL CREDIT CORPORATION, 1001 WINSTEAD DRIVE, SUITE 500, CARY, NC 27513	INSURANCE	169,829.
PHONE BANK SYSTEMS INC, 4990 NORTHWIND DRIVE, SUITE 235, EAST LANSING, MI 48823	ANSWERING SERVICE	122,999.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **3**

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII Statement of Revenue		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	352,122.			
	d Related organizations	1d				
	e Government grants (contributions)	1e	1,901,512.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	6,488,845.			
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		8,742,479.			
	Program Service Revenue	2 a PROGRAM PRODUCTION	Business Code 515100	2,031,318.	2,031,318.	
b DIST. & ANCIL. SVCS		515100	1,539,919.	986,358.	553,561.	
c UNDERWRITING & ADV		515100	795,900.	795,900.		
d ECRC		515100	466,425.	466,425.		
e INTERNET & TRADE		515100	49,886.	49,886.		
f All other program service revenue		515100	90,534.	90,534.		
g Total. Add lines 2a-2f			4,973,982.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		82,375.		82,375.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties		200,499.		200,499.	
	6 a Gross Rents	(i) Real	650,029.			
		(ii) Personal				
		b Less: rental expenses	497,155.			
		c Rental income or (loss)	152,874.			
	d Net rental income or (loss)		152,874.		152,874.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	753,044.			
		(ii) Other				
		b Less: cost or other basis and sales expenses	744,283.	6,835.		
		c Gain or (loss)	8,761.	-6,835.		
	d Net gain or (loss)		1,926.		1,926.	
	8 a Gross income from fundraising events (not including \$ 352,122. of contributions reported on line 1c). See Part IV, line 18	a	70,028.			
		b Less: direct expenses	165,478.			
c Net income or (loss) from fundraising events			-95,450.		-95,450.	
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses					
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold					
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a PARKING	515100	15,383.		15,383.		
b MISCELLANEOUS	515100	203.		203.		
c						
d All other revenue						
e Total. Add lines 11a-11d		15,586.				
12 Total revenue. See instructions.		14,074,271.	4,420,421.	553,561.	357,810.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	677,555.		677,555.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	5,699,673.	3,405,423.	1,142,173.	1,152,077.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	50,075.	44,117.		5,958.
9 Other employee benefits	956,745.	510,801.	273,065.	172,879.
10 Payroll taxes	425,965.	262,143.	75,688.	88,134.
11 Fees for services (non-employees):				
a Management				
b Legal	203,954.	93,906.	60,473.	49,575.
c Accounting	45,000.		45,000.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	480,120.			480,120.
f Investment management fees				
g Other	339,993.	8,090.	74,299.	257,604.
12 Advertising and promotion	577,990.	68,778.	16,284.	492,928.
13 Office expenses	612,937.	237,885.	36,273.	338,779.
14 Information technology				
15 Royalties				
16 Occupancy	984,186.	643,289.	248,634.	92,263.
17 Travel	180,897.	134,224.	21,887.	24,786.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	143,686.	143,686.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,316,212.	1,316,212.		
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a PROGRAM ACQUISITION	2,113,846.	1,928,966.		184,880.
b PBS AFFILIATION FEES AN	361,386.	344,800.	16,536.	50.
c EQUIPMENT RENTAL & MAIN	213,212.	86,833.	102,619.	23,760.
d STORY, MUSIC, AND TALEN	49,094.	49,094.		
e TRADE EXPENSES	31,029.	10,872.	11,455.	8,702.
f All other expenses	313,064.	139,938.	72,279.	100,847.
25 Total functional expenses. Add lines 1 through 24f	15,776,619.	9,429,057.	2,874,220.	3,473,342.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation ...				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	58,932.	1	993.	
	2 Savings and temporary cash investments	2,000.	2		
	3 Pledges and grants receivable, net	2,647,539.	3	2,413,470.	
	4 Accounts receivable, net	595,099.	4	519,547.	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L				6
	7 Notes and loans receivable, net				7
	8 Inventories for sale or use				8
	9 Prepaid expenses and deferred charges	226,425.	9	216,381.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 26,270,832.			
	b Less: accumulated depreciation	10b 16,459,985.	10,392,930.	10c	9,810,847.
	11 Investments - publicly traded securities	4,611,383.	11	4,554,540.	
	12 Investments - other securities. See Part IV, line 11		12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11	345,745.	15	345,745.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	18,880,053.	16	17,861,523.		
Liabilities	17 Accounts payable and accrued expenses	3,373,458.	17	3,367,048.	
	18 Grants payable		18		
	19 Deferred revenue	117,096.	19	71,405.	
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties	4,900,000.	23	5,200,000.	
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities. Complete Part X of Schedule D		25		
	26 Total liabilities. Add lines 17 through 25	8,390,554.	26	8,638,453.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets	-319,241.	27	-77,436.	
	28 Temporarily restricted net assets	4,453,742.	28	4,065,508.	
	29 Permanently restricted net assets	6,354,998.	29	5,234,998.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds		30		
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
	33 Total net assets or fund balances	10,489,499.	33	9,223,070.	
34 Total liabilities and net assets/fund balances	18,880,053.	34	17,861,523.		

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:

Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2009)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization **WQED MULTIMEDIA** Employer identification number **25-1010296**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)	
(ii) A family member of a person described in (i) above?	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	8733860.	10742623.	11175223.	8648957.	8742479.	48043142.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	8733860.	10742623.	11175223.	8648957.	8742479.	48043142.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						48043142.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	8733860.	10742623.	11175223.	8648957.	8742479.	48043142.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3981560.	5436382.	5548476.	1132263.	932,903.	17031584.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	19,422.	20,466.	16,533.	11,188.	15,586.	83,195.
11 Total support. Add lines 7 through 10						65157921.
12 Gross receipts from related activities, etc. (see instructions)					12	33,172,513.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here	<input type="checkbox"/>					

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	73.73	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	69.65	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>		
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

PARKING 15,383

MISCELLANEOUS 203

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

2009

Name of the organization

WQED MULTIMEDIA

Employer identification number

25-1010296

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization WQED MULTIMEDIA	Employer identification number 25-1010296
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CORPORATION OF PUBLIC BROADCASTING 401 NORTH STREET, NW WASHINGTON, DC 20004-2129	\$ 1,994,438.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	MRS. RUTH M. TAYLOR 14 CHRISTONIA ROAD GIBSONIA, PA 15044	\$ 612,345.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	PA DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT COMMONWEALTH KEYSTONE BUILDING, 400 NORTH STREET, 4TH FLOOR HARRISBURG, PA 17120-0225	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	PBS 2100 CRYSTAL DRIVE ARLINGTON, VA 22202	\$ 222,543.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	RICHARD KING MELLON FOUNDATION ONE MELLON BANK CENTER, 500 GRANT STREET PITTSBURGH, PA 15222	\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	SUSANNE L. MORRIS 5475 DARLINGTON ROAD PITTSBURGH, PA 16115	\$ 199,147.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization WQED MULTIMEDIA	Employer identification number 25-1010296
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	SAMUEL & CARRIE ARNOLD WEINHAUS MEMORIAL FUND 5 PPG PLACE PITTSBURGH, PA 15222	\$ 192,261.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization WQED MULTIMEDIA	Employer identification number 25-1010296
--	---

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization WQED MULTIMEDIA	Employer identification number 25-1010296
--	---

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

OMB No. 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <p align="center">WQED MULTIMEDIA</p>	Employer identification number <p align="center">25-1010296</p>
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2009 LHA

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check if the filing organization belongs to an affiliated group.
 B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		161,935.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities? If "Yes," describe in Part IV		X	
j Total. Add lines 1c through 1i			161,935.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

WQED MULTIMEDIA

Employer identification number

25-1010296

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items

(check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	4,611,383.	4,243,046.			
b Contributions		478,312.			
c Net investment earnings, gains, and losses	-56,843.	-109,975.			
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	4,554,540.	4,611,383.			

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment 93.65 %
- c Term endowment 6.35 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		300.		300.
b Buildings		3,952,125.	2,180,227.	1,771,898.
c Leasehold improvements		11,793,768.	5,790,348.	6,003,420.
d Equipment		10,524,639.	8,489,410.	2,035,229.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				9,810,847.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	14,074,271.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	15,776,619.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-1,702,348.
4	Net unrealized gains (losses) on investments	4	244,059.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	191,860.
9	Total adjustments (net). Add lines 4 through 8	9	435,919.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-1,266,429.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	15,315,963.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	244,059.
b	Donated services and use of facilities	2b	335,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	662,633.
e	Add lines 2a through 2d	2e	1,241,692.
3	Subtract line 2e from line 1	3	14,074,271.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	14,074,271.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	16,774,252.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	335,000.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	662,633.
e	Add lines 2a through 2d	2e	997,633.
3	Subtract line 2e from line 1	3	15,776,619.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	15,776,619.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4: ENDOWMENT FUNDS ARE DESIGNATED FOR THE PURPOSE OF

PROGRAMMING ON OUR TV AND FM RADIO STATIONS. PRINCIPAL IS TO STAY INTACT

AND THE EARNINGS FROM THE PRINCIPAL CAN BE USED TO HELP FURTHER THE

PROGRAMMING ON THESE MEDIAS.

PART X: THE ORGANIZATION ADOPTED THE ACCOUNTING STANDARD FOR

UNCERTAIN TAX POSITIONS AS OF OCTOBER 1, 2009. THE STANDARD REQUIRES A

TWO-STEP APPROACH TO RECOGNIZING AND MEASURING UNCERTAIN TAX POSITIONS

Part XIV Supplemental Information (continued)

ACCOUNTED FOR IN ACCORDANCE WITH THE ASSET AND LIABILITY METHOD. THE FIRST STEP IS TO EVALUATE THE TAX POSITION FOR RECOGNITION BY DETERMINING WHETHER EVIDENCE INDICATES THAT IT IS MORE LIKELY THAN NOT THAT A POSITION BE SUSTAINED IF EXAMINED BY A TAXING AUTHORITY. THE SECOND STEP IS TO MEASURE THE TAX BENEFIT AS THE LARGEST AMOUNT THAT IS 50% LIKELY OF BEING REALIZED UPON SETTLEMENT WITH A TAXING AUTHORITY. THE ADOPTION OF THE STANDARD ON UNCERTAIN TAX POSITIONS DID NOT HAVE A MATERIAL IMPACT ON THE ORGANIZATION'S CONSOLIDATED FINANCIAL STATEMENTS AT SEPTEMBER 30, 2010.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

REVERSAL OF VOLUNTARY PENSION ACCRUAL: 191860.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES: 497155.

SPECIAL EVENT EXPENSES: 165478.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES: 497155.

SPECIAL EVENT EXPENSES: 165478.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ELSIE AWARDS (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	422,150.			422,150.
	2 Less: Charitable contributions	352,122.			352,122.
	3 Gross income (line 1 minus line 2)	70,028.			70,028.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	38,195.			38,195.
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	127,283.			127,283.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				(165,478)
	11 Net income summary. Combine line 3, column (d), and line 10				-95,450.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				(_____)	
8 Net gaming income summary. Combine line 1, column (d), and line 7					

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," explain: _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," explain: _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in:

- a** The organization's facility

13a		%
13b		%
- b** An outside facility

13b		%
------------	--	---

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**

- b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____ .

c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

- Director/officer Employee Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? **17a**

- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

WQED MULTIMEDIA

Employer identification number

25-1010296

Part I Questions Regarding Compensation

	Yes	No
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Tax indemnification and gross-up payments <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </p>		
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	X	
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p>	X	
<p>3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.</p> <p> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Approval by the board or compensation committee </p>		
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p>		X
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>		X
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>		X
<p>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</p>		
<p>5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p>	5a	X
<p>b Any related organization?</p> <p>If "Yes" to line 5a or 5b, describe in Part III.</p>	5b	X
<p>6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p>	6a	X
<p>b Any related organization?</p> <p>If "Yes" to line 6a or 6b, describe in Part III.</p>	6b	X
<p>7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>	7	X
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8	X
<p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
GEORGE L. MILES, JR.	(i)	252,785.	0.	0.	0.	18,255.	271,040.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
DEBORAH L. ACKLIN	(i)	208,191.	0.	0.	0.	11,925.	220,116.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

WQED MULTIMEDIA

Employer identification number

25-1010296

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

WQED MULTIMEDIA PITTSBURGH CHANGES LIVES THROUGH ITS EDUCATIONAL

TELEVISION AND RADIO PROGRAMMING AND THROUGH INTERACTIVE ONLINE

CONTENT. WQED'S EDUCATION DEPARTMENT INTEGRATES CHILDREN'S TELEVISION

PROGRAMMING WITH DIGITAL MEDIA AND CURRICULUM IN THE SCHOOLS, THROUGH

LOCAL AND NATIONAL PROGRAMMING, AND THROUGH COMMUNITY INVOLVEMENT.

WQED'S MISSION OF SERVICE TO THE COMMUNITY ENCOMPASSES EVERYTHING IT

DOES IN TELEVISION, RADIO, EDUCATION, AND ON THE INTERNET. THE

PROGRAMMING PRODUCED BY THIS MEDIA COMPANY EDUCATES AND STIMULATES

PEOPLE TO THINK, AND MOTIVATES ITS VIEWERS TO BECOME INVOLVED IN THEIR

COMMUNITY. WQED IS A VITAL FORCE IN THE LIVES OF PEOPLE IN WESTERN

PENNSYLVANIA, EASTERN OHIO, NORTHERN WEST VIRGINIA, AND WESTERN

MARYLAND.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

WQED PITTSBURGH, HONORED WITH THE 2007 AND 2006 MID-ATLANTIC EMMY AWARD

FOR STATION EXCELLENCE, WAS FOUNDED IN 1954 AS THE NATION'S FIRST

COMMUNITY-SUPPORTED BROADCASTER. WQED CREATES, PRODUCES, AND

DISTRIBUTES QUALITY PROGRAMS, PRODUCTS, AND SERVICES TO ENGAGE, INFORM,

EDUCATE, AND ENTERTAIN THE PUBLIC WITHIN ITS COMMUNITY AND AROUND THE

WORLD. WQED PITTSBURGH IS ONE OF THE FIRST BROADCASTERS IN THE COUNTRY

TO BE FULLY HIGH-DEFINITION (HD) IN ITS STUDIO AND FIELD PRODUCTION

CAPABILITIES. WQED MANAGES VARIOUS MEDIA DEPARTMENTS INCLUDING WQED-TV

(PBS); WQED: THE NEIGHBORHOOD CHANNEL; WQED: THE CREATE CHANNEL;

WQEX-TV; CLASSICAL WQED-FM 89.3/PITTSBURGH; CLASSICAL WQJ-FM

89.7/JOHNSTOWN; LOCAL AND NATIONAL TELEVISION AND RADIO PRODUCTIONS;

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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OMB No. 1545-0047

2009

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Inspection

Name of the organization

WQED MULTIMEDIA

Employer identification number

25-1010296

WQED INTERACTIVE (WWW.WQED.ORG); AND THE WQED EDUCATION DEPARTMENT.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

THE PEOPLE OF WQED PITTSBURGH CREATE, PRODUCE AND DISTRIBUTE QUALITY
PROGRAMS, PRODUCTS AND SERVICES TO ENGAGE, INFORM, EDUCATE AND
ENTERTAIN THE PUBLIC WITHIN THEIR COMMUNITY AND AROUND THE WORLD.

BELOW ARE HIGHLIGHTS FROM FY 2010:

NEW LOCAL PROGRAMMING LINEUP

WQED PREMIERED A NEW NIGHTLY LOCAL PROGRAMMING LINEUP BEGINNING

NOVEMBER 1, 2010, WITH MUCH OF THE PREPARATION HAPPENING IN THE

2009/2010 FY. THE LOCAL LINE-UP AT WQED WILL NOW HAVE DIFFERENT LOCAL

PROGRAMS AVAILABLE SIX NIGHTS A WEEK FROM MONDAY THROUGH SATURDAY TO

ENHANCE ITS CIVIC JOURNALISM MISSION.

SCIENCE MISSION 101

SCIENCE MISSION 101 WAS WQED'S NEW EDUCATIONAL TELEVISION SERIES WITH A

PRIMARY AIM TO MOTIVATE MIDDLE AND HIGH SCHOOL STUDENTS TO CONSIDER

CAREERS IN SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS (STEM); AND

TO BECOME COMFORTABLE WITH SCIENCE AND HOW IT APPLIES TO THEIR DAILY

LIVES. THE PILOT FOR SCIENCE MISSION 101 AIRED NATIONALLY ON PBS

STATIONS ACROSS THE COUNTRY THROUGH AMERICAN PUBLIC TELEVISION (APT).

ONQ

ONQ AIRED SOME VERY COMPELLING PROGRAMMING IN ITS ELEVENTH SEASON. THE

MOST GRIPPING PROGRAM WAS A DOCUMENTARY ABOUT TEEN SUICIDE CALLED

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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25-1010296

"LOSING LAMBERT: A JOURNEY THROUGH SURVIVAL AND HOPE" THAT AIRED IN OCTOBER 2009. THE PROGRAM EXPANDED TO INCLUDE A PANEL DISCUSSION WITH EXPERTS IN THE FIELD OF SUICIDE. A LIVE ON-AIR COMMUNITY DISCUSSION IN THE WQED STUDIOS FOLLOWED THE DOCUMENTARY. AUDIENCE REACTION TO LOSING LAMBERT WAS OVERWHELMING, WITH MORE THAN 9,600 ON DEMAND REQUESTS FOR THE DOCUMENTARY ON THE WQED WEBSITE.

ONQ INTRODUCED A NEW FORMAT THIS YEAR CALLED ONQ CLOSE UP THAT DEVOTED A SERIES OF PROGRAMS, USUALLY ONCE A WEEK, TO A SPECIFIC TOPIC OF IMPORTANCE. THE FIRST CLOSE UP WAS A WEEK-LONG SERIES ON THE GROUP OF THE G-20 SUMMIT HELD IN PITTSBURGH AT THE END OF SEPTEMBER 2009. ONQ DEVOTED A WEEK OF SPECIAL PROGRAMMING IN MARCH 2010 TO THE OBESITY EPIDEMIC IN THIS COUNTRY WITH "OBESITY: A GROWING PROBLEM". THE FOUR-PART SERIES OUTLINED THE HEALTH RISKS AND THE SCOPE OF AN ISSUE THAT HAS BECOME A PRIORITY FOR FIRST LADY MICHELLE OBAMA.

ONQ SPECIAL SERIES ASKS: WHAT'S IN THE WATER?

ONQ AIRED A SPECIAL SERIES THAT EXAMINED LOCAL WATER CHALLENGES, INCLUDING THE MARCELLUS SHALE ISSUE, DURING WORLD ENVIRONMENT WEEK IN JUNE 2010. THE SERIES ADDRESSED THE ISSUES CONCERNING OUR REGION'S WATER TO COINCIDE WITH THE GLOBAL WATER CONFERENCE, "WATER MATTERS!" THAT WAS HELD IN PITTSBURGH.

BREAKFAST SPECIAL

THIS YEAR'S NATIONAL PBS PROGRAM FROM RICK SEBAK WAS A BREAKFAST SPECIAL. RICK SHOWCASED GREAT AMERICAN PLACES TO GET A TRULY MEMORABLE

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Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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2009

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Name of the organization

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Employer identification number

25-1010296

MORNING MEAL.

PBS KIDS PERSONALITIES VISIT PITTSBURGH

THE WQED TENT HAS BECOME A STAPLE OF THE THREE RIVERS ARTS FESTIVAL.

THIS YEAR, WE WELCOMED MR. STEVE, MISS ROSA, AND SUPER WHY! FROM PBS

KIDS AND THE RAINBOW KIDS FOR PERFORMANCES AND A MEET AND GREET WITH

KIDS AND FAMILIES ON JUNE 5 AND 6, 2010.

EQT CORPORATION PRESENTS: THE PBS KIDS GO! WRITERS CONTEST WITH WQED

PITTSBURGH

WQED PARTICIPATED IN A NEW VERSION OF THE FORMER PBS READING RAINBOW

WRITING CONTEST IN 2010. THIS YEAR THE COMPETITION WAS CALLED EQT

CORPORATION PRESENTS: THE PBS KIDS GO! WRITERS CONTEST WITH WQED

PITTSBURGH. THE LOCAL CONTEST WAS PART OF A LARGER EFFORT TO MOBILIZE

CHILDREN ACROSS AMERICA TO WRITE AND ILLUSTRATE THEIR OWN STORIES

MISTER ROGERS' NEIGHBORHOOD OPEN HOUSE

MORE THAN 5,000 CHILDREN, FAMILIES AND FRIENDS CAME THROUGH THE WQED

STUDIOS ON NOVEMBER 7 AND 8, 2009 FOR FREE TOURS OF THE MISTER ROGERS

NEIGHBORHOOD OF MAKE-BELIEVE SET, AUTOGRAPHS AND PICTURES WITH MR.

MCFEELY, CRAFTS, AND GIVEAWAYS.

BUILDING COMMUNITY CONNECTIONS

APPROXIMATELY 150 PEOPLE FROM THE COMMUNITY TOOK PART IN A UNIQUE

GATHERING IN THE FRED ROGERS STUDIO ON MAY 27, 2010 TO DISCUSS

REVITALIZATION STRATEGIES AND NEXT STEPS FOR CREATING A BETTER FUTURE

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Employer identification number

25-1010296

FOR THE PITTSBURGH REGION.

A FILM SCREENING AND COMMUNITY ENGAGEMENT DIALOGUE ABOUT REVITALIZING
PITTSBURGH'S CORE COMMUNITIES' WAS THE CULMINATION OF A MONTH-LONG
SERIES OF PROGRAMMING ON WQED FOCUSED ON RENEWING URBAN AMERICA. THE
EVENT WAS PART OF AN INNOVATIVE OUTREACH STRATEGY EMERGING FROM PUBLIC
TELEVISION STATIONS.

FORM 990, PART VI, SECTION B, LINE 11: THE BUSINESS, OPERATIONS, AND
FINANCE COMMITTEE OF THE BOARD ARE GIVEN A COPY OF THE RETURN TO REVIEW. A
QUORUM OF THE COMMITTEE DISCUSSES AND APPROVES THE RETURN IN A CONFERENCE
CALL. SUBSEQUENT TO APPROVAL BY THE BUSINESS, OPERATIONS, AND FINANCE
COMMITTEE ALL MEMBERS OF THE BOARD ARE SENT A COPY OF THE FINAL 990 BEFORE
IT IS FILED.

FORM 990, PART VI, SECTION B, LINE 12C: EVERY YEAR, EACH BOARD MEMBER IS
REQUIRED TO COMPLETE A NEW CONFLICTS QUESTIONNAIRE WHICH ADDRESSES ALL THE
POINTS IN THE CONFLICT OF INTEREST POLICY.

FORM 990, PART VI, SECTION B, LINE 15: WQED MULTIMEDIA IS A PUBLIC TV AND
RADIO OPERATOR OF WHICH THERE IS A LARGER NETWORK; THEREFORE, BASED ON THE
TYPE AND THE DEMOGRAPHICS, THERE IS COMPARABLE COMPENSATION AVAILABLE ON AN
ONGOING BASIS. EVERY 3 OR 4 YEARS, OR AS NECESSARY, AN INDEPENDENT SALARY
CONSULTANT DOES A SURVEY TO MAKE SURE THAT COMPENSATION IS WITHIN THE
MARKET RANGE OF OTHER COMPARABLE ORGANIZATIONS. THE EXECUTIVE COMMITTEE OF
THE BOARD APPROVES THE EXECUTIVE COMPENSATION ANNUALLY FOR THE ORGANIZATION

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
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Inspection

Name of the organization

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Employer identification number

25-1010296

AND ALSO APPROVES A SUM OF MONEY THAT CAN BE USED FOR GENERAL STAFF RAISES
IF APPLICABLE. COMPENSATION AMOUNTS FOR GENERAL STAFF ARE AGREED UPON BY
DEPARTMENT HEADS AND HUMAN RESOURCES USING THE FINDINGS OF THE INDEPENDENT
CONSULTANT AND COMPARABLE DATA FOR SIMILAR ORGANIZATIONS AS A GUIDELINE.
ALL COMPENSATION AMOUNTS ARE BASED ON MARKET RATES AND ARE DETERMINED TO BE
REASONABLE.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION'S GOVERNING
DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE
AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST.

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Name of the organization **WQED MULTIMEDIA** **Employer identification number** **25-1010296**

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
WQED PRODUCTIONS, LLC - 01-0682712 4802 FIFTH AVE PITTSBURGH, PA 15213	EDUCATIONAL MEDIA	PENNSYLVANIA	0.	1,000.	N/A
WAR THAT MADE AMERICA, LLC - 01-0682697 4802 FIFTH AVE PITTSBURGH, PA 15213	EDUCATIONAL MEDIA	PENNSYLVANIA	0.	0.	N/A

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to other organization(s)	1b	
c Gift, grant, or capital contribution from other organization(s)	1c	
d Loans or loan guarantees to or for other organization(s)	1d	
e Loans or loan guarantees by other organization(s)	1e	
f Sale of assets to other organization(s)	1f	
g Purchase of assets from other organization(s)	1g	
h Exchange of assets	1h	
i Lease of facilities, equipment, or other assets to other organization(s)	1i	
j Lease of facilities, equipment, or other assets from other organization(s)	1j	
k Performance of services or membership or fundraising solicitations for other organization(s)	1k	
l Performance of services or membership or fundraising solicitations by other organization(s)	1l	
m Sharing of facilities, equipment, mailing lists, or other assets	1m	
n Sharing of paid employees	1n	
o Reimbursement paid to other organization for expenses	1o	
p Reimbursement paid by other organization for expenses	1p	
q Other transfer of cash or property to other organization(s)	1q	
r Other transfer of cash or property from other organization(s)	1r	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2009

Department of the Treasury Internal Revenue Service (77)

For calendar year 2009 or other tax year beginning OCT 1, 2009 and ending SEP 30, 2010

Open to Public Inspection for 501(c)(3) Organizations Only

Header section containing: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year 17,861,523; D Employer identification number 25-1010296; E Unrelated business activity codes; F Group exemption number; G Check organization type 501(c) corporation.

H Describe the organization's primary unrelated business activity. SEE STATEMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of CAROLE BAILEY Telephone number 412-622-1349

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1-13 showing total income of 553,561.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Line number, Description, Sub-column, Total. Rows 14-34 showing total deductions of 553,042 and final unrelated business taxable income of 0.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, and Total.

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit, Other credits, General business credit, Total credits, Other taxes, Total tax, Payments, Total payments, Estimated tax penalty, Tax due, Overpayment, and Credited to 2010 estimated tax.

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 17)

Table with 3 columns: Question, Yes, No. Includes questions about foreign accounts, foreign trusts, and tax-exempt interest.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

N/A

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning/end of year, Purchases, Cost of labor, Additional section 263A costs, Total, and Do the rules of section 263A apply?

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here: Signature of officer, Date, Title (PRESIDENT & CEO)

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer's Use Only: Preparer's signature, Date, Check if self-employed, Preparer's SSN or PTIN (P00743393), Firm's name (ALPERN ROSENTHAL), Address (339 SIXTH AVENUE, 8TH FL, PITTSBURGH, PA 15222-2525), EIN (25-1724342), Phone no. (412-281-2501)

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 18)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions. Rows (1) through (4) and a Total row.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 19)

Table with 4 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3(a) Straight line depreciation, 3(b) Other deductions. Rows (1) through (4).

Table with 5 columns: 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Rows (1) through (4).

Totals Enter here and on page 1, Part I, line 7, column (A) 0. Enter here and on page 1, Part I, line 7, column (B) 0.

Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 20)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5. Rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Rows (1) through (4).

Totals Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 0. Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions on page 20)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Totals row shows 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions on page 21)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss), 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Total row shows 0.

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	1
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WQED MULTIMEDIA PROVIDES FACILITY SPACE AND RELATED SERVICES TO THIRD PARTY BROADCASTERS AS WELL AS MISCELLANEOUS PROJECTS.

TO FORM 990-T, PAGE 1

	STATEMENT	2
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NOL CARRYOVER FROM 2008			279.
NOL CARRYOVER FROM 2007			46,514.
NOL CARRYOVER FROM 2006			6,764.
NOL CARRYOVER FROM 2005			4,953.
NOL CARRYOVER FROM 2004			0.
TOTAL NOL CARRYOVER			58,510.
NOL DEDUCTION			519.
NOL CARRYFORWARD TO 09/30/11			57,991.

FORM 990-T OTHER INCOME STATEMENT 3

DESCRIPTION	AMOUNT
MISCELLANEOUS PROJECTS	553,561.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	553,561.

FORM 990-T OTHER DEDUCTIONS STATEMENT 4

DESCRIPTION	AMOUNT
DEDUCTIONS DIRECTLY RELATED TO NON-EXEMPT REVENUE	437,629.
ADMINISTRATIVE EXPENSES RELATED TO PRODUCTION OF UNRELATED BUSINESS INCOME	115,413.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	553,042.



Commonwealth of
Pennsylvania
Department of State

Bureau of Charitable Organizations
207 North Office Building
Harrisburg, Pennsylvania 17120
 Telephone: (717) 783-1720
 (800) 732-0999 (within PA only)
 Fax: (717) 783-6014
 Website: www.dos.state.pa.us/charities
 Tracy L. McCurdy, Director

For Official Use Only	
Approved:	_____
RF:	_____
AF:	_____
LF:	_____
Fee Received:	_____

Charitable Organization Registration Statement – Form BCO-10

Check if registering voluntarily
(See note under "important information")

Certificate Number: 0000249
(Renewals Only)

Fiscal Year Ended: 09/30/2010

Employer Identification Number (EIN): 25-1010296

1. Legal name of organization: WQED MULTIMEDIA

Check if name change Previous name: _____

2. All other names used to solicit contributions: WQED, WQED-FM,
WQED PITTSBURGH

3. Contact person: CAROLE BAILEY

Contact's E-mail: CBAILEY@WQED.ORG

Physical address of organization: (Required) Mailing address: (If different than physical)

4802 FIFTH AVENUE

City: PITTSBURGH

State: PA **Zip code:** 15213

County: ALLEGHENY

Phone number: 412-622-1300

E-mail (If different that Contact's E-mail): _____

Website: WWW.WQED.ORG

4. Names, addresses, and telephone numbers of all offices, chapters, branches, auxiliaries, affiliates, or other subordinate units located in Pennsylvania: (Attach separate sheet if necessary)

WQED MULTIMEDIA

4802 FIFTH AVENUE

PITTSBURGH, PA 15213

5. For Organizations described in Section 162.7(a) of the Act, check section that describes organization: (See footnote #2 of instructions. Volunteer registrants do not respond.)

- 162.7(a)(1) 162.7(a)(2)
162.7(a)(3) 162.7(a)(4) Not Applicable

6. List type of organization (e.g. corporation, association, etc.): CORPORATION
Where established: PITTSBURGH, PA Date established:** 02/15/1953
*** (Initial registrants must submit copies of organizational documents such as charter, articles of incorporation, constitution, or other organizational instrument, and by-laws.)*

7. Is any person compensated, or do you intend to compensate any person, for soliciting contributions in Pennsylvania, including employees of the organization and professional solicitors? Yes No (Do not check "Yes" if you only use or intend to only use a professional fundraising counsel.)

If "Yes", give date person or entity started or will start soliciting contributions from Pennsylvania residents. _____

Items 8 and 9 are required to be completed by initial registrants only

8. Date organization first solicited contributions from Pennsylvania residents:

9. If organization solicited Pennsylvania residents and received *gross** contributions totaling more than \$25,000 during the fiscal year covered by this registration statement, or during its current fiscal year, give date contributions first totaled more than \$25,000. _____

**Includes contributions received both within and outside Pennsylvania*

10. Has organization been granted IRS tax-exempt status? Yes No (If "Yes", please submit copy of IRS exemption letter if not previously submitted.)

A. If "Yes", under which IRS code section: 501 (C)(3)

B. Has organization's tax-exempt status ever been denied, revoked, or modified? Yes No (If "Yes" attach copy of denial, revocation, or modification.)

11. Was the organization required to file an IRS 990 return and applicable schedules for its most recently completed fiscal year? Yes No
(If "No", attach explanation of why organization is exempt from filing an IRS 990 return. An organization that is not required to file an IRS 990 return must file a Pennsylvania public disclosure form BCO-23. This includes an organization that files a 990N, 990EZ, or 990PF.)

12. A clear description of the specific programs for which contributions will be used, and a statement whether such programs are planned or in existence:

PRODUCTION AND/OR ACQUISITION OF PUBLIC TELEVISION PROGRAMMING
WHICH ARE PRESENTLY EITHER PLANNED OR IN EXISTENCE.

13. Manner in which contributions are solicited (e.g. direct mail, telephone, internet, etc.):

TELEMARKETING, DIRECT MAIL, ON-AIR PLEDGES, AND INTERNET AND
E-MAIL BLASTS.

14. Is organization registered to solicit contributions in any other state or municipality? Yes No (If "Yes", list all states and municipalities. Attach separate sheet if necessary.)

OHIO AND WEST VIRGINIA

15. Names, addresses, and telephone numbers of all professional solicitors you use or intend to use to solicit contributions from Pennsylvania residents. For each entry, include the beginning and ending dates of all contracts, and dates Pennsylvania residents were first solicited, or will be solicited: (Attach separate sheet if necessary)

SEE STATEMENT 1 ATTACHED

16. Names, addresses, and telephone numbers of all professional fundraising counsels you use or intend to use to provide services with respect to the solicitation of contributions from Pennsylvania residents. For each entry, include the beginning and ending dates of all contracts, and dates services began, or will begin, with respect to soliciting contributions from Pennsylvania residents: (Attach separate sheet if necessary)

SEE STATEMENT 2 ATTACHED

17. Names, addresses, and telephone numbers of any commercial coventurers under contract with your organization:

N/A

18. If you are a parent organization located in Pennsylvania, do you elect to file a combined registration covering all of your Pennsylvania affiliates?

Yes No Not Applicable (See note under "important information")

If "Yes", give all names and certificate numbers of your affiliate organizations: (For each affiliate whose parent organization files a Form IRS 990 group return, it must file a form BCO-23, in addition to filing a copy of the organization's Form IRS 990 return.)

19. Are you a Pennsylvania affiliate of a parent organization, which elected to file a combined registration on your behalf? Yes No (See note under "important information")

If "Yes", provide the name and, if available, certificate # of your parent organization. (For each affiliate whose parent organization files a Form IRS 990 group return, it must file a form BCO-23, in addition to filing a copy of the organization's Form IRS 990 return.)

(Legal name of parent organization)

(Certificate #)

20. Does your organization share contributions or other revenue with any other nonprofit corporation or unincorporated association? Yes No (If "Yes", attach an explanation listing name, address, type of organization, and relationship to your organization.)

21. Does your organization share formal governance with any other nonprofit corporation or unincorporated association? Yes No (If "Yes", attach an explanation listing name, address, type of organization, and relationship to your organization.)

22. Does any other domestic or foreign organization own a 10% or greater interest in your organization? Yes No (If "Yes", attach the following information for each other domestic or foreign organization: name and type of organization, whether organization is for-profit or nonprofit, and relationship of organization to your organization.)

23. Does your organization own a 10% or greater interest in any other domestic or foreign organization? Yes No (If "Yes", attach the following information for each other domestic or foreign organization: name and type of organization, whether organization is for-profit or nonprofit, and relationship of organization to your organization.)

SEE STATEMENT 3

24. Provide the names and addresses of all officers, directors, trustees, and principal salaried executive staff officers: (Attach separate sheet if necessary)

SEE STATEMENT 4 ATTACHED

25. Names and addresses for: (Attach separate sheet if necessary)

A. Individual(s) in charge of solicitation activities:

LILLI MOSCO

4802 FIFTH AVENUE, PITTSBURGH, PA 15213

B. Individual(s) with final responsibility for the custody of contributions:

CAROLE BAILEY

4802 FIFTH AVENUE, PITTSBURGH, PA 15213

C. Individual(s) with final responsibility for final distribution of contributions:

CAROLE BAILEY

4802 FIFTH AVENUE, PITTSBURGH, PA 15213

D. Individual(s) responsible for custody of financial records:

CAROLE BAILEY

4802 FIFTH AVENUE, PITTSBURGH, PA 15213

26. If you answer "Yes" to any of the following, attach a list of related individuals with names, business, and residence addresses of related parties. Are any officers, directors, trustees, or employees related by blood, marriage, or adoption to:

A. Any other officer, director, trustee, or employee? Yes No

B. Any officer, agent, or employee of any professional fundraising counsel or solicitor under contract with organization? Yes No

C. Any supplier or vendor providing goods or services? Yes No

27. If you answer "Yes" to any of the following, attach full written explanations, including reasons for actions, and copies of all relevant documents. Has organization or any of its present officers, directors, executive personnel, trustees, employees, or fundraisers:

A. Been found to have engaged in unlawful practices in the solicitation of contributions or administration of charitable assets or been enjoined from soliciting contributions or are such proceedings pending in this or any other jurisdiction? Yes No

B. Had its registration or license to solicit contributions denied, suspended, or revoked by any governmental agency? Yes No

C. Entered into any legally enforceable agreement such as a consent agreement, an assurance of voluntary compliance or discontinuance with any district attorney, Office of Attorney General, or other local or state governmental agency? Yes No

I certify that the information provided in this registration, including all statements and documentation, is true and correct. I understand that the falsification of any statement or documentation is subject to criminal penalties for unsworn falsifications pursuant to 18 PA. C.S. § 4904.

Signature of Chief Fiscal Officer

Date _____

Type or Print Name and Title of Chief
Fiscal Officer

Signature of Another Authorized Officer

Date _____

Type or Print Name and Title of
Another Authorized Officer

Checklist

- Original Registration Statement Properly Signed and Dated
- A Copy of Form IRS 990 Return and Required Schedules Signed and Dated by an Authorized Officer
- Form BCO-23, if Required
- Applicable Financial Statements
- Registration Fee and any Late Filing Fees
- Additional Filings, if an Initial Registrant

WQED Multimedia
FEIN: 25-1010296
BCO-10
ATTACHMENT 1
9/30/10

LINE 15 - Names, addresses, and telephone numbers of all professional solicitors you use or intend to use to solicit contributions from Pennsylvania residents.

1. McPherson Associates Inc
P.O. Box 510743
Philadelphia, PA 19175
10/01/09 - 9/30/10

2. Phone Bank Systems
4990 Northwind Drive
East Lansing, MI 48823
10/01/09 - 9/30/10

WQED Multimedia
FEIN: 25-1010296
BCO-10
ATTACHMENT 2
9/30/10

LINE 16 - Names, addresses, and telephone numbers of all professional fundraising counsels you use or intend to use to provide services with respect to the solicitation of contributions from Pennsylvania residents.

Name	Address	Contract Dates
McPherson Associates Inc	312 East King Street Malvern, PA 19355-2520	10/01/09-9/30/11
Phone Bank Systems Inc	4990 Northwind Drive Suite 235 East Lansing, MI 48823	04/14/09-04/13/12

WQED Multimedia
FEIN: 25-1010296
BCO-10
ATTACHMENT 3
9/30/10

LINE 23 – Does your organization own a 10% or greater interest in any other domestic or foreign organization? If “Yes”. attach the following information for each other domestic or foreign organization: name and type of organization, whether organization is foreign or nonprofit, and relationship of organization to your organization.)

Name	Type of Organization
WQED Production, LLC	Nonprofit Subsidiary SMLLC
War That Made America Productions, LLC	Nonprofit Subsidiary SMLLC

WQED Multimedia
FEIN: 25-1010296
BCO-10
ATTACHMENT 4
9/30/2010

LINE 24 - Provide the names and addresses of all officers, directors, trustees, and principal salaried executive staff officers.

Name	Title	Street Address	City	State	ZIP Code
George L. Miles, Jr.	Director/President and CEO	4802 Fifth Avenue	Pittsburgh	PA	15213
Deborah L. Acklin	Exec VP & GM	4802 Fifth Avenue	Pittsburgh	PA	15213
Steven A. Reubi	CFO & Treasurer	4802 Fifth Avenue	Pittsburgh	PA	15213
Lidia Bastianich	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Gregg Behr	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Clyde Jones	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Theodore M. Bovard	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Representative Dan Frankel	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Dr. Peter Gerszten	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Debra Caplan	Director/Vice Chair	4802 Fifth Avenue	Pittsburgh	PA	15213
Lara Washington	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Joseph Platt	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Richard L. Stover	Director/Chair	4802 Fifth Avenue	Pittsburgh	PA	15213
Christine Ward	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Jacquelyn Thomas	Secretary/VP of HR & Legal	4802 Fifth Avenue	Pittsburgh	PA	15213
Mark Hornak	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Patricia Walker	VP Bus. & Finance	4802 Fifth Avenue	Pittsburgh	PA	15213
Darryl Ford-Williams	VP of Production	4802 Fifth Avenue	Pittsburgh	PA	15213
Carole A. Bailey	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
R. Yvonne Campos	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Dana E. Malin	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Mickey McManus	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Dee Jay Oshry	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Donna C. Peterman	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Tom R. Tabor	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Lilli Mosco	VP Devel. & Memb.	4802 Fifth Avenue	Pittsburgh	PA	15213
Ralph Kaiser	Exec Dir of Govr Relations	4802 Fifth Avenue	Pittsburgh	PA	15213
Rick Sebak	Exec Producer	4802 Fifth Avenue	Pittsburgh	PA	15213
William R. Caroselli	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Gilbert Z. Schneider	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Leonard A. Stept	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Joseph E. Bute	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Michael A. Bryson	Director	4802 Fifth Avenue	Pittsburgh	PA	15213
Daria C. Crawley	Director	4802 Fifth Avenue	Pittsburgh	PA	15213

WQED MULTIMEDIA AND SUBSIDIARIES

Consolidated Financial Statements

September 30, 2010 and 2009

WQED MULTIMEDIA AND SUBSIDIARIES

Consolidated Financial Statements

September 30, 2010 and 2009

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Consolidated Statements of Activities and Changes in Net Assets	4 - 5
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Independent Auditors' Report

To the Board of Directors
WQED Multimedia and Subsidiaries
Pittsburgh, Pennsylvania

We have audited the accompanying consolidated statements of financial position of WQED Multimedia and Subsidiaries as of September 30, 2010 and 2009, and the related consolidated statements of activities and changes in net assets, and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of WQED Multimedia and Subsidiaries as of September 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.



February 2, 2011

WQED MULTIMEDIA AND SUBSIDIARIES

Consolidated Statements of Financial Position

September 30	2010	2009
ASSETS		
Cash and cash equivalents	\$ 1,000	\$ 60,932
Accounts receivable	519,547	595,099
Pledges receivable	2,413,470	2,647,539
Prepaid expenses and other assets	216,381	226,425
Investments - Note 2	4,554,540	4,611,383
Property and equipment - net - Note 3	9,810,847	10,392,930
Intangible asset	345,745	345,745
Total Assets	\$ 17,861,530	\$ 18,880,053
LIABILITIES AND NET ASSETS		
Liabilities		
Line of credit - Note 4	\$ 5,200,000	\$ 4,900,000
Accounts payable and accrued liabilities - Note 9	3,367,055	3,373,458
Deferred revenue	71,405	117,096
Total Liabilities	8,638,460	8,390,554
Net Assets - Note 5		
Unrestricted	(77,436)	(319,241)
Temporarily restricted	4,065,508	4,453,742
Permanently restricted	5,234,998	6,354,998
Total Net Assets	9,223,070	10,489,499
Total Liabilities and Net Assets	\$ 17,861,530	\$ 18,880,053

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

WQED MULTIMEDIA AND SUBSIDIARIES

Consolidated Statement of Activities and Changes in Net Assets

For the Year Ended September 30, 2010 (With Comparative Totals for 2009)

	Unrestricted	Temporarily Restricted
Operating Revenues and Support		
Contributions	\$ 6,703,273	\$ -
Government grants	73,491	1,828,021
Sales, underwriting and advertising	887,370	-
Distribution, royalties and ancillary services	2,390,447	-
Project revenue - Note 7	49,619	2,704,796
Investment income - Note 2	115,599	219,596
Other	343,751	-
Net assets released due to satisfaction of program restrictions - Note 5	6,260,647	(5,140,647)
Total Operating Revenues and Support	16,824,197	(388,234)
Expenses - Note 8		
Station operations	5,509,484	-
Internet services	212,742	-
Education resource center and projects	441,071	-
Distribution, royalties and ancillary services	2,086,734	-
Program production and development	3,115,573	-
Sales, underwriting and advertising	605,480	-
Membership/development, foundations and events	4,803,168	-
Total Expenses	16,774,252	-
Increase (Decrease) in Net Assets From Continuing Operations	49,945	(388,234)
Reversal of Voluntary Pension Accrual - Note 9	191,860	-
Gains From Discontinued Operations - Note 11 (including gain on sale totaling \$840,000 in 2009)	-	-
Increase (Decrease) in Net Assets	241,805	(388,234)
Net Assets - Beginning of year	(319,241)	4,453,742
Net Assets - End of year	\$ (77,436)	\$ 4,065,508

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

<u>Permanently Restricted</u>	<u>2010 Total</u>	<u>2009 Total</u>
\$ -	\$ 6,703,273	\$ 5,989,459
-	1,901,512	2,659,498
-	887,370	880,117
-	2,390,447	3,562,513
-	2,754,415	1,985,128
-	335,195	70,266
-	343,751	349,688
<u>(1,120,000)</u>	<u>-</u>	<u>-</u>
<u>(1,120,000)</u>	<u>15,315,963</u>	<u>15,496,669</u>
-	5,509,484	6,257,675
-	212,742	183,770
-	441,071	313,819
-	2,086,734	2,697,616
-	3,115,573	3,862,953
-	605,480	624,104
-	4,803,168	3,833,455
<u>-</u>	<u>16,774,252</u>	<u>17,773,392</u>
(1,120,000)	(1,458,289)	(2,276,723)
-	191,860	-
<u>-</u>	<u>-</u>	<u>1,025,711</u>
(1,120,000)	(1,266,429)	(1,251,012)
<u>6,354,998</u>	<u>10,489,499</u>	<u>11,740,511</u>
<u>\$ 5,234,998</u>	<u>\$ 9,223,070</u>	<u>\$ 10,489,499</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Consolidated Statement of Activities and Changes in Net Assets

For the Year Ended September 30, 2009

	Unrestricted	Temporarily Restricted
Operating Revenues and Support		
Contributions	\$ 5,878,209	\$ 111,250
Government grants	200,939	2,458,559
Sales, underwriting and advertising	880,117	-
Distribution, royalties and ancillary services	3,562,513	-
Project revenue - Note 7	431,920	1,553,208
Investment income (loss) - Note 2	(124,813)	195,079
Other	349,688	-
Net assets released due to satisfaction of program restrictions - Note 5	5,625,496	(5,625,496)
Total Operating Revenues and Support	16,804,069	(1,307,400)
Expenses - Note 8		
Station operations	6,257,675	-
Internet services	183,770	-
Education resource center and projects	313,819	-
Distribution, royalties and ancillary services	2,697,616	-
Program production and development	3,862,953	-
Sales, underwriting and advertising	624,104	-
Membership/development, foundations and events	3,833,455	-
Total Expenses	17,773,392	-
Decrease in Net Assets From Continuing Operations	(969,323)	(1,307,400)
Gains From Discontinued Operations - Note 11 (including gain on sale totaling \$840,000 in 2009)	1,025,711	-
Increase (Decrease) in Net Assets	56,388	(1,307,400)
Net Assets - Beginning of year	(375,629)	5,761,142
Net Assets - End of year	\$ (319,241)	\$ 4,453,742

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

<u>Permanently Restricted</u>	<u>Total</u>
\$ -	\$ 5,989,459
-	2,659,498
-	880,117
-	3,562,513
-	1,985,128
-	70,266
-	349,688
-	-
-	<u>15,496,669</u>
-	6,257,675
-	183,770
-	313,819
-	2,697,616
-	3,862,953
-	624,104
-	<u>3,833,455</u>
-	<u>17,773,392</u>
-	(2,276,723)
-	<u>1,025,711</u>
-	(1,251,012)
<u>6,354,998</u>	<u>11,740,511</u>
<u>\$ 6,354,998</u>	<u>\$ 10,489,499</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the Years Ended September 30	2010	2009
Cash Provided by (Used for) Operating Activities		
Decrease in net assets	\$ (1,266,429)	\$ (1,251,012)
Items not affecting cash in the current year		
Net (appreciation) depreciation in the fair value of investments	(252,820)	21,112
Depreciation and amortization	1,316,212	1,300,138
Gain on sale of division - Note 11	-	(839,788)
Changes in		
Accounts and pledges receivable	672,521	3,638,113
Other current assets	10,044	180,240
Accounts payable and accrued liabilities	(8,139)	(1,902,430)
Deferred revenue	(45,691)	(16,569)
Contributions restricted for long-term purposes		
Cash contributions	-	(661,159)
Pledges receivable	(510,000)	(241,837)
	(84,302)	226,808
Cash Provided by (Used for) Investing Activities		
Proceeds from sale of investments	755,341	697,865
Purchases of investments	(445,678)	(1,087,314)
Net proceeds on sale of division - Note 11	-	839,788
Purchase of property and equipment	(732,393)	(1,055,120)
	(422,730)	(604,781)
Cash Provided by (Used for) Financing Activities		
Proceeds from (payments on) line of credit	300,000	(600,000)
Collections of contributions restricted for long-term purposes	147,100	902,996
	447,100	302,996
Decrease in Cash and Cash Equivalents	(59,932)	(74,977)
Cash and Cash Equivalents - Beginning of year	60,932	135,909
Cash and Cash Equivalents - End of year	\$ 1,000	\$ 60,932

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

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Note 1 - Summary of Significant Accounting Policies

A. Organization

WQED Multimedia (WQED) is a non-profit corporation whose purpose is to engage in the broadcasting of non-commercial education and cultural radio and television programming. The financial statements include the accounts of WQED and its subsidiaries (collectively, the Organization). All significant transactions and accounts between the consolidated entities have been eliminated.

WQED was incorporated on February 18, 1953 in the Commonwealth of Pennsylvania. In May 2002, WQED formed two subsidiaries, The War That Made America Productions, LLC and WQED Productions, LLC. WQED is the sole member of the two LLCs. These entities share the same common mission of education and cultural radio and television programming and share common management with WQED.

WQED is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code (the Code). Under the provisions of the Code and similar state provisions, the LLC is considered to be a disregarded entity and is not taxed. Under these provisions, the member (WQED) reflects its proportionate share of the income or loss on its Federal filing. The LLCs are not liable for income taxes, nor is the income taxable to WQED.

B. Basis of Accounting

The consolidated financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

C. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Cash and Cash Equivalents

The Organization considers all highly liquid investments with original maturities less than three months to be cash equivalents. A significant portion of the Organization's cash and cash equivalents is on deposit with a large regional financial institution.

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

E. Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from balances outstanding at year end. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to trade accounts receivable. The allowance for doubtful accounts was \$50,000 at September 30, 2010 and 2009.

F. Pledges Receivable

Promises to give, primarily for temporarily restricted net assets, are recognized as revenues or gains in the period the promise is received. Promises include assets and decreases of liabilities, or expenses depending on the form of the benefits received. It is expected that 97% of the pledges will be collected within one year and the remaining 3% between one and five years. As of September 30, 2010 and 2009, no allowance for uncollectible pledges was considered to be necessary.

One donor accounted for approximately 63% of the Organization's pledges receivable at September 30, 2010 and 77% at September 30, 2009.

Conditional promises to give are recognized when the conditions on which they depend are substantially met. There were no conditional promises to give at September 30, 2010 and 2009.

G. Investments

Investments are carried at their current fair value. Those investments received as gifts or donations are recorded at their fair value on the date received. Net appreciation or depreciation in the fair value of the investments is reflected in unrestricted revenue unless the use of the assets received is limited by donor imposed restrictions or law.

Investment income is recognized when earned. Realized gains and losses on the sale of securities are recognized using the specific identification method at the time of the sale or redemption.

The Board of Directors of the Organization follows the Commonwealth of Pennsylvania's Principal and Income Act (the Act). The Act allows for spending of the permanently restricted endowment fund's income but not principal.

WOED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

G. Investments (Continued)

The Organization has investments in mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the balance sheet.

H. Property and Equipment

Property and equipment acquired are recorded at cost. Depreciation is provided by the straight-line method over the estimated useful lives of the assets. Contributions of donated assets are recorded at their fair values in the period received.

Maintenance and repairs which are not considered to extend the useful lives of assets are charged to operations as incurred. Expenditures for additions and improvements are capitalized. Upon sale or retirement, the cost of assets and related allowances are removed from the accounts and any resulting gains or losses are included in income (expense) for the year.

I. Intangibles

The intangible asset consists of costs related to the acquisition of the Federal Communications Commission (FCC) commercial broadcast license (see Note 12).

The Organization does not amortize its intangible asset since it is determined to have an indefinite life. In place of amortization, the intangible asset is required to be tested for impairment on an annual basis.

The Organization completed its annual impairment test associated with its intangible asset for September 30, 2010 and 2009, and determined that the recorded value was not impaired.

J. Compensated Absences

Employees are entitled to vacations that accumulate if unused. The Organization recognizes the expense and related liability when earned by the employees.

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

K. Revenue Recognition

Contributions and grants received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions. All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released due to satisfaction of program restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reflected as unrestricted contributions.

Licensing transactions are accounted for as exchange transactions. These types of transactions are primarily recorded as distribution, royalties, and ancillary services revenues and expenses. For licensing transactions, revenue and direct expenses are recognized upon completion of the project or identifiable components within the project. Deferred revenue includes revenue on uncompleted projects, which has not been earned as of the balance sheet date. Program expenses related to uncompleted projects are capitalized as assets.

Advertising revenue is included in gain from discontinued operations (Note 11) in the accompanying consolidated statements of activities for the year ended September 30, 2009. The Organization did not earn any advertising revenue for the year ended September 30, 2010. Advertising revenue was recorded once the ad was run in the Organization's magazine.

Contributions and grants related to program production and other development projects underwritten by foundations, corporations and others (which are non-licensing transactions) are initially recorded in temporarily restricted net assets.

L. In-kind Donations

Donated materials and services that meet the recognition requirements under generally accepted accounting principles are reflected as contributions at their estimated values at the date of receipt.

During 2009, the Pennsylvania Public Television Network Commission and the Pennsylvania Department of Education donated services to the Organization, primarily in an advisory and supporting capacity. During 2010, no such donated services were received by the Organization.

WOED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

L. In-kind Donations (Continued)

The Organization has a 99-year lease with a local university at a nominal fee of \$1 per year for the land and building where its studio and office facilities are located. The lease states that the land and facilities are to be used in operation of a non-commercial, non-profit, educational television station. The lease also states that the property must be surrendered in good condition and repair and the Organization must remove certain fixtures and equipment upon termination of the lease at its own expense which, it is estimated, would be minimal. The Organization accounts for the lease in contributed services based on the estimated annual rental income.

These contributed services are recorded as revenue and expenses and amount to \$335,000 in 2010 and \$724,967 in 2009.

M. Expense Allocation

Directly identifiable expenses are charged to programs and supporting services. Expenses that relate to more than one function are pooled into one cost center (management and general) and allocated to programs and supporting services based upon an organization-wide indirect cost rate, which management believes is fair and equitable.

N. Fair Value Measurements

The Organization applies fair value accounting for all financial and non-financial assets and liabilities that are recognized or disclosed at fair value in the consolidated financial statements on a recurring and non-recurring basis. The Organization defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities, which are required to be recorded at fair value, the Organization considers the principal or most advantageous market in which the Organization would transact and the market-based risk measurements or assumptions that market participants would use in pricing the asset or liability, such as inherent risk, transfer restrictions and credit risk.

WOED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

N. Fair Value Measurements (Continued)

The Organization applies the following fair value hierarchy, which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs that are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

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. The valuation techniques are used to maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value measurements of the Organization's investments are disclosed in Note 2.

O. Endowment Funds

The Organization follows the accounting pronouncement that provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The pronouncement requires certain disclosures applicable to all non-profit organizations that have endowments, even if the organization is not yet subject to a version of the UPMIFA. These disclosures are included in Note 6.

P. Recent Accounting Pronouncements

The Organization adopted the accounting standard for uncertain tax positions as of October 1, 2009. The standard requires a two-step approach to recognizing and measuring uncertain tax positions accounted for in accordance with the asset and liability method. The first step is to evaluate the tax position for recognition by determining whether evidence indicates that it is more likely than not that a position be sustained if examined by a taxing authority. The second step is to measure the tax benefit as the largest amount that is 50% likely of being realized upon settlement with a taxing authority. The adoption of the standard on uncertain tax positions did not have a material impact on the Organization's consolidated financial statements at September 30, 2010.

WOED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

Q. Consideration of Subsequent Events

The Audit Committee evaluated subsequent events and transactions for potential recognition or disclosure in the consolidated financial statements through February 2, 2011, the day the consolidated financial statements were approved and authorized for issue.

Note 2 - Investments

Investments, all of which are considered to be Level 1 within the fair value hierarchy, consist of the following at September 30:

	<u>2010</u>		<u>2009</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Temporarily restricted				
Money market	\$ <u>97,335</u>	\$ <u>97,335</u>	\$ <u>347,072</u>	\$ <u>347,072</u>
Permanently restricted				
Money market	438,328	438,328	589,182	589,182
Exchange traded funds				
Domestic	229,861	286,481	197,047	206,014
Foreign	269,004	267,864	244,394	258,061
Fixed income	1,129,390	1,204,161	1,129,358	1,160,894
Mutual funds				
Domestic	151,265	159,238	150,364	144,318
Foreign	312,915	357,852	282,963	297,247
Fixed income	150,654	159,104	130,582	133,256
Common stocks				
Domestic	1,361,138	1,483,629	1,362,688	1,369,479
Foreign	<u>100,808</u>	<u>100,548</u>	<u>107,950</u>	<u>105,860</u>
	<u>4,143,363</u>	<u>4,457,205</u>	<u>4,194,528</u>	<u>4,264,311</u>
Total investments	<u>\$4,240,698</u>	<u>\$4,554,540</u>	<u>\$4,541,600</u>	<u>\$4,611,383</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 2 - Investments (Continued)

Income earned on investments is as follows:

	<u>2010</u>	<u>2009</u>
Interest and dividends	\$ 82,375	\$ 91,378
Realized gain (loss) on sale of investments	<u>8,761</u>	(<u>243,326</u>)
Total realized income (loss)	91,136	(151,948)
Unrealized gain	<u>244,059</u>	<u>222,214</u>
Net investment income	<u>\$ 335,195</u>	<u>\$ 70,266</u>

The fair value for all of the Organization's investments is determined by reference to quoted market prices and other relevant information generated by market transactions.

Note 3 - Property and Equipment

Property and equipment consist of the following at September 30:

	<u>2010</u>	<u>2009</u>
Land	\$ 300	\$ 300
Transmitter		
Building	236,952	236,952
Tower	3,715,173	2,914,558
Studio building and improvements	11,758,452	11,290,898
Technical equipment	7,586,701	7,507,989
Office furniture and equipment	2,937,938	2,905,044
Construction in process	<u>35,316</u>	<u>685,423</u>
	26,270,832	25,541,164
Less: Accumulated depreciation	<u>16,459,985</u>	<u>15,148,234</u>
	<u>\$ 9,810,847</u>	<u>\$10,392,930</u>

The Organization holds title to the transmitter building subject to the understanding that this facility, which was acquired by gift, is to be used only for educational broadcasting purposes or research related to education.

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 3 - Property and Equipment (Continued)

The Organization has acquired equipment with the net book value of \$2,132,083 as of September 30, 2010 and \$2,616,916 as of September 30, 2009 with grants received from the Public Telecommunications Facilities Program (PTFP). As of September 30, 2010, the matching funding received from PTFP for the equipment was \$1,913,466. Equipment purchased through this program must be maintained by the Organization for ten years, during which the grantor has a lien on this property. The Organization has capitalized the equipment since it is probable that the equipment will be maintained for at least ten years.

Note 4 - Line of Credit

WQED has a revolving credit loan agreement that provides for borrowings up to \$5,500,000. The agreement is comprised of two tranches. Tranche A is equal to seventy-five percent (75%) of WQED's marketable collateral, as defined in the agreement. Tranche B is equal to the difference between the outstanding amounts under the agreement minus the amount of Tranche A. At September 30, 2010, approximately \$2,234,000 was outstanding under Tranche A and \$2,966,000 was outstanding under Tranche B.

Tranche A has a rate equal to the one-month LIBOR rate (0.26% at September 30, 2010) plus 1%; provided, however, that in no event shall the rate be less than 2%. Tranche B has a rate equal to the one-month LIBOR rate plus 2%; provided, however, that in no event shall the rate be less than 3½%.

The revolving credit loan agreement is scheduled to expire in March 2013. The line is collateralized by substantially all assets of the Organization. Under the credit agreement, the Organization is subject to various covenants which, among other things, require it to maintain certain financial results. A waiver for a certain violation has been obtained.

Interest expense incurred and paid was \$143,686 for 2010 and \$226,235 for 2009.

Note 5 - Net Assets

Permanently restricted net assets consist of the following at September 30:

	<u>2010</u>	<u>2009</u>
WQED-FM Endowment Fund	\$ 510,000	\$ 510,000
Bessie F. Anathan Scholarship Fund	50,000	50,000
Program Development Seed Fund	<u>4,674,998</u>	<u>5,794,998</u>
	<u>\$5,234,998</u>	<u>\$6,354,998</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 5 - Net Assets (Continued)

Temporarily restricted net assets consist of contributions and other grants available for:

	<u>2010</u>	<u>2009</u>
Bessie F. Anathan Scholarships	\$ 43,843	\$ 43,843
Capital Campaign Fund	1,405,562	1,840,020
Program production and development	1,093,890	539,332
Government grants	<u>1,522,213</u>	<u>2,030,547</u>
	<u>\$4,065,508</u>	<u>\$4,453,742</u>

Net assets released from restrictions consist of the following:

	<u>2010</u>	<u>2009</u>
Satisfaction of restrictions		
Temporarily restricted		
Program production and development projects	\$2,150,238	\$2,573,372
Government operating grants	2,336,355	2,788,665
Other	<u>654,054</u>	<u>263,459</u>
	5,140,647	5,625,496
Permanently restricted		
Donor released imposed permanent restrictions	<u>1,120,000</u>	<u>-</u>
	<u>\$6,260,647</u>	<u>\$5,625,496</u>

Note 6 - Endowment Funds

The endowment funds consist of donor-restricted funds. Net assets associated with endowment funds are classified based on the existence or absence of donor-imposed restrictions as required by generally accepted accounting principles.

The composition of net assets by type of endowment fund at September 30, 2010 was as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	(\$ <u>724,301</u>)	\$ <u>43,843</u>	\$ <u>5,234,998</u>	\$ <u>4,554,540</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 6 - Endowment Funds (Continued)

The composition of net assets by type of endowment fund at September 30, 2009 was as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	(\$ <u>1,787,458</u>)	\$ <u>43,843</u>	\$ <u>6,354,998</u>	\$ <u>4,611,383</u>

Changes in endowment net assets for the years ended September 30, 2010 and 2009 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance - October 1, 2008	(\$2,155,795)	\$ 43,843	\$6,354,998	\$4,243,046
Investment income - net	91,378	-	-	91,378
Net appreciation (depreciation)	(216,191)	195,079	-	(21,112)
Recovery (appropriation) of endowment funds	<u>493,150</u>	(<u>195,079</u>)	<u>-</u>	<u>298,071</u>
Balance - September 30, 2009	(1,787,458)	43,843	6,354,998	4,611,383
Investment income - net	82,375	-	-	82,375
Net appreciation	33,224	219,596	-	252,820
Recovery (appropriation) of endowment funds	<u>947,558</u>	(<u>219,596</u>)	(<u>1,120,000</u>)	(<u>392,038</u>)
Balance - September 30, 2010	(\$ <u>724,301</u>)	\$ <u>43,843</u>	\$ <u>5,234,998</u>	\$ <u>4,554,540</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 6 - Endowment Funds (Continued)

The balance owed from the unrestricted fund represents declines in market value and net borrowings from the endowment funds, which were approved by the Board of Directors during 1993, to assist in financing operations. As of September 30, 2010, a portion of these borrowings remains outstanding.

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization established asset allocation percentages for each of its investment accounts. The target asset allocations are based on the investment objective, time horizon and risk tolerance established for each account.

WQED's governing body has interpreted the State of Pennsylvania Uniform Management of Institutional Funds Act (UMIFA) as requiring preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds unless there are explicit donor stipulations to the contrary. Based on this interpretation, WQED classifies as permanently restricted net assets the original value of the gift, the original value of any subsequent gifts to the permanent endowment and accumulations made in accordance with the direction of the donor gift instrument. The remaining portion of the donor-restricted endowment funds is classified as unrestricted or temporarily restricted donor net assets as required by the donor.

Note 7 - Project Revenue

Project revenue, unrestricted and temporarily restricted, consists of the following as of September 30:

	<u>2010</u>	<u>2009</u>
Education resource center and projects	\$ 466,425	\$ 155,540
Program production and development	<u>2,287,990</u>	<u>1,829,588</u>
	<u>\$2,754,415</u>	<u>\$1,985,128</u>

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 8 - Expenses

Expenses consist of the following as of September 30:

	<u>2010</u>	<u>2009</u>
Programs	\$10,259,190	\$13,537,843
Management and general	3,041,720	2,951,084
Development	<u>3,473,342</u>	<u>3,399,092</u>
	16,774,252	19,888,019
Less: Expenses included in discontinued operations - Note 11	<u>-</u>	<u>2,114,627</u>
	<u>\$16,774,252</u>	<u>\$17,773,392</u>

Note 9 - Defined Contribution Plan

The Organization maintains a qualified salary deferral plan covering substantially all of its employees. Employees eligible for an employer contribution may contribute up to 12½% of their annual earnings. Employees ineligible for an employer contribution may contribute up to 16.66% of their earnings. Through December 31, 2008, the Organization voluntarily contributed 5% of the employees' base salaries to the plan once the employee completed one year of service and met other eligibility requirements.

Beginning January 1, 2009, the Organization suspended the 5% contribution to the plan for the majority of its employees. Therefore, as of September 30, 2009, the Organization accrued approximately \$192,000 for the suspended contributions, which was included in general expenses and accounts payable. In 2010, the Organization elected not to pay the suspended contributions and reversed the liability through current year change in unrestricted net assets. Excluding the accrued suspended contribution activity, the Organization contributed approximately \$50,000 in 2010 and \$149,000 in 2009 to the plan.

Note 10 - Contingencies

The Organization receives a significant portion of its grant revenue from Federal and state agencies. Any of the funding sources may, at its discretion, rescind funding due to budgetary reductions or request reimbursement for expenses or return of funds, or both, as a result of noncompliance by the Organization with the terms of the grants.

WQED MULTIMEDIA AND SUBSIDIARIES

Notes to the Consolidated Financial Statements (Continued)

Note 11 - Discontinued Operations

During May 2009, the Organization sold a division of its business. Under an Asset Purchase Agreement, the Organization sold certain publications (including the Pittsburgh Magazine), event business and online media (collectively referred to as the "Business").

The 2009 revenues and expenses resulting from the Business have been excluded from continuing operations on the consolidated statement of activities and changes in net assets and are included in the gain from discontinued operations.

Gain from discontinued operations consisted of the following at September 30, 2009:

Revenues	\$2,140,338
Expenses	<u>1,954,415</u>
Gain from operations (excluding administrative overhead)	185,923
Gain from sale	<u>839,788</u>
	<u>\$1,025,711</u>

Note 12 - Subsequent Events

During the first three months of fiscal year 2011, the Organization received grants from two donors totaling approximately \$1,600,000.

In October 2010, WQED entered into a preliminary Asset Purchase Agreement to sell substantially all of the assets associated with the business and operations of its WQEX commercial television station, with a net book value of approximately \$900,000, for \$3,000,000. There are several contingencies related to the agreement which must be met in order for the sale to be finalized. WQED is uncertain as to when or if these contingencies will be met.