Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SHERWOOD MANAGEMENT COMPANY, INC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1965

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
SHERWOOD MANAGEMENT COMPANY, INC

5700 HANNUM AVENUE
CULVER CITY, CA 90230

2b Employer Identification Number (EIN)
95-1948904

2c Sponsor's telephone number
310-665-2100

2d Business code (see instructions)
448310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/16/2010	ART RONCI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
SHERWOOD MANAGEMENT COMPANY, INC

5700 HANNUM AVENUE
CULVER CITY, CA 90230

3b Administrator's EIN
95-1948904

3c Administrator's telephone number
310-665-2100

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	384
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	331
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	37
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	368
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	368
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	161
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D 2T

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SHERWOOD MANAGEMENT COMPANY, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SHERWOOD MANAGEMENT COMPANY, INC

D Employer Identification Number (EIN)
95-1948904

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BAY MUTUAL FINANCIAL
2425 OLYMPIC BLVD, STE. 140-E
SANTA MONICA, CA 90404

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

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

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

ASCENSUS

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 64	RECORD KEEPER	5860	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

BAY MUTUAL FINANCIAL

2425 OLYMPIC BLVD
SUITE 140-E
SANTA MONICA, CA 90404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 63	BROKERAGE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	15 60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CAPITAL RESEARCH AND MANAGEMENT CO. 333 SOUTH HOPE ST. LOS ANGELES, CA 90071	SEE THE FORMULA DESCRIPTION REPORT LISTING THE FORMULAS FOR SUB T/A REVENUE BY FUND.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
BAY MUTUAL FINANCIAL	33 61 63	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CAPITAL RESEARCH AND MANAGEMENT CO. 333 SOUTH HOPE ST. LOS ANGELES, CA 90071	SEE THE FORMULA DESCRIPTION REPORT LISTING THE FORMULAS FOR 12B-1 REVENUE BY FUND. ALSO, INCLUDES INFO ON FINDERS FEES.

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SHERWOOD MANAGEMENT COMPANY, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SHERWOOD MANAGEMENT COMPANY, INC

D Employer Identification Number (EIN)
95-1948904

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	19266	19275
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1253394	774481
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	545298	631664
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7107618	9189921
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	8925576	10615341
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8925576	10615341

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	415	
	(B) Participants	2a(1)(B)	296720	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		297135
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1415	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	42222	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		43637
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	227044	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		227044
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1762320
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		2330136
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	629960	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		629960
f	Corrective distributions (see instructions)	2f		4164
g	Certain deemed distributions of participant loans (see instructions)	2g		387
h	Interest expense	2h		
i	Administrative expenses: (1) Professional fees	2i(1)		
	(2) Contract administrator fees	2i(2)	5860	
	(3) Investment advisory and management fees	2i(3)		
	(4) Other	2i(4)		
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5860
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		640371
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		1689765
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: MOSS, LEVY AND HARTZHEIM **(2)** EIN: 95-2704468

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SHERWOOD MANAGEMENT COMPANY, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SHERWOOD MANAGEMENT COMPANY, INC

D Employer Identification Number (EIN)
95-1948904

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 95-6817943

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

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

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED

COMPANIES' EMPLOYEES' 401(K) PLAN

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

DECEMBER 31, 2009

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED
COMPANIES' EMPLOYEES' 401(K) PLAN

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MOSS, LEVY & HARTZHEIM LLP

CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS:
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INDEPENDENT AUDITOR'S REPORT

SHERWOOD MANAGEMENT CO., INC. AND
ASSOCIATED COMPANIES' EMPLOYEES' 401(K) PLAN
Culver City, California

We were engaged to audit the accompanying comparative statements of net assets available for benefits of SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED COMPANIES' EMPLOYEES' 401(K) PLAN as of December 31, 2009 and 2008 and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental schedules as of and for the year ended December 31, 2009 as listed in the table of contents. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Securities Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to investments and investment income, which were certified by Capital Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Moss, Levy & Hartzheim, LLP
Beverly Hills, California
June 30, 2010

OFFICES: BEVERLY HILLS • SANTA MARIA

MEMBER AMERICAN INSTITUTE OF C.P.A.'s • CALIFORNIA SOCIETY OF C.P.A.'s • CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS • CALIFORNIA ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED
COMPANIES' EMPLOYEES' 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

ASSETS	2009	2008
CASH		
Cash on hand	$ 11	$ 8,236
INVESTMENTS, AT FAIR VALUE		
Mutual funds (Notes B, C, & F)	$ 9,964,391	$ 8,352,776
RECEIVABLES		
Employer's contributions	$ -	$ -
Participants' contributions	19,275	21,715
Participants' loans (Note G)	618,424	535,064
Interest	3,523	3,456
Miscellaneous	13,240	10,234
TOTAL RECEIVABLES	$ 654,462	$ 570,469
TOTAL ASSETS	$ 10,618,864	$ 8,931,481
LIABILITIES		
Contributions payable	$ 8,134	$ -
TOTAL LIABILITIES	$ 8,134	$ -
NET ASSETS AVAILABLE FOR BENEFITS	$ 10,610,730	$ 8,931,481

(The accompanying notes are an integral part of these financial statements)

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED
COMPANIES' EMPLOYEES' 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2009

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income		
Realized gains (losses) and unrealized appreciation (depreciation) in fair value of investments	$ 1,763,198	
Interest and dividends	270,776	
TOTAL INVESTMENT INCOME (LOSS)		$ 2,033,974
Contributions		
Employer	$ -	
Participants	286,137	
TOTAL CONTRIBUTIONS		286,137
TOTAL ADDITIONS		$ 2,320,111
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Administrative expenses	$ 5,860	
Loan activity cost	491	
Benefits paid to participants	634,511	
TOTAL DEDUCTIONS		640,862
NET INCREASE IN NET ASSETS		$ 1,679,249
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the year		8,931,481
End of the year		$ 10,610,730

(The accompanying notes are an integral part of these financial statements)

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED
COMPANIES' EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE A DESCRIPTION OF PLAN

The following description of the SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED COMPANIES' EMPLOYEES' 401(K) PLAN provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

1) General The Plan is a defined contribution plan under Internal Revenue Code 401(K) covering all employees who have at least one year of service.

2) Contributions Each year, employees may contribute up to 16 percent of their annual salaries. The company may match the employees' contribution up to a specific percentage or dollar amount of the employees' salaries not to exceed 15 percent in the aggregate.

3) Participant accounts Each participant's account is credited with the participant's contribution and allocation of (a) the company's contribution, (b) plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant account.

4) Vesting Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

5) Payment of benefits Upon termination of service, a participant may elect to receive either a lump sum amount equal to the value of his or her account or annual installments over an elected period of time. Upon death or disability, the entire account will be paid out to the beneficiary or participant.

6) Forfeited accounts Forfeited nonvested accounts will be used to reduce future employer contributions.

7) Participant loans receivable Participants may borrow from their funded account a minimum of $1,000 and up to a maximum equal to the lesser of $50,000 or 50 percent of their account balance. Loan terms range from one to five years or up to thirty years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Interest rates on current outstanding loans range from 5.25 percent to 10.25 percent. Principal and interest are repaid ratably through monthly payroll deductions.

NOTE A DESCRIPTION OF PLAN (Continued)

8) Investment options Upon enrollment in the Plan, a participant may direct employee contributions in any of three investment options:

a) Cash Management Trust of America – Funds are invested in shares of a registered investment company that invests in stocks and bonds.

b) American Mutual Fund – Funds are invested in shares of a registered investment company that invests in stocks and bonds.

c) Diversified Fund – Funds are invested in shares of a registered investment company that invests in stocks and bonds. This option consists of mutual funds of the American Funds Group and includes the Capital Income Builder Fund, Euro-Pacific Growth Fund, Income Fund of America, New Perspective Fund, Washington Mutual Investors Fund, and the Bond Fund of America.

9) Administration costs The cost of legal and accounting services necessary to administer the Plan, as well as the internal cost to compile the detailed participant data, are absorbed by the company. Costs associated with issuing participant loans are paid by the participants.

NOTE B SUMMARY OF ACCOUNTING POLICIES

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

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that 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.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Participant loans receivable are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

Payment of Benefits
Benefits are recorded when paid.

NOTE C INVESTMENTS

The Plan's investments are held by a trust service administered trust fund. All investments are Mutual Funds of the American Funds Group.

NOTE D PLAN TERMINATION

Although it has not expressed any intent to do so, the company has the right under the Plan to discontinue its contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

NOTE E INCOME TAX STATUS

The plan obtained its latest determination letter in August, 1995, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the plan's financial statements.

NOTE F DOL LIMITED SCOPE AUDIT

These audited financial statements were prepared as a Department of Labor Limited Scope Audit. All transactions involving any investment including reportable transactions were not audited, but certified by the trustee as required.

NOTE G PARTICIPANT LOANS RECEIVABLE

BORROWER	DESCRIPTION		BALANCE
Albay, Leni	6.50%	Secured by vested interest	$ 2,536
Alvarez, Lydia	7.00%	Secured by vested interest	10,083
Bui/Rodriguez, Ada	7.25%	Secured by vested interest	169
Bui/Rodriguez, Ada	9.00%	Secured by vested interest	1,202
Castillo, Ana	10.25%	Secured by vested interest	2,477
Castillo, Ana	9.75%	Secured by vested interest	3,739
Castillo, Ana	6.50%	Secured by vested interest	759
Clark, Billy	4.92%	Secured by vested interest	691
Clark, Billy	6.45%	Secured by vested interest	19,397
Contrearas, Paola	10.25%	Secured by vested interest	442
Contrearas, Paola	9.75%	Secured by vested interest	715
Contrearas, Paola	7.00%	Secured by vested interest	1,429
Evans, Vicky	5.25%	Secured by vested interest	1,639
Figueroa, Marisol	7.75%	Secured by vested interest	760
Figueroa, Marisol	5.25%	Secured by vested interest	7,728
Flemings, Eloyce	8.50%	Secured by vested interest	2,535
Flemings, Eloyce	6.25%	Secured by vested interest	24,007

NOTE G PARTICIPANT LOANS RECEIVABLE (Continued)

BORROWER	DESCRIPTION		BALANCE
Flores, Monica	9.50%	Secured by vested interest	$ 1,286
Garcia, America	8.00%	Secured by vested interest	9,783
Gomez, Violeta	10.25%	Secured by vested interest	2,155
Gomez, Violeta	8.00%	Secured by vested interest	5,617
Gonzalez, Isabel	5.25%	Secured by vested interest	2,340
Goshai, Umesh	7.73%	Secured by vested interest	8,763
Goshai, Umesh	5.25%	Secured by vested interest	18,616
Grady II, Richard	5.25%	Secured by vested interest	2,466
Grady II, Richard	9.75%	Secured by vested interest	905
Guimpang, Marilen	5.25%	Secured by vested interest	18,410
Herrera, Rubi	5.25%	Secured by vested interest	534
Herrera, Rubi	5.25%	Secured by vested interest	1,105
Hodge, Carmen	10.25%	Secured by vested interest	5,801
Hodge, Carmen	7.00%	Secured by vested interest	1,579
Hodge, Carmen	5.25%	Secured by vested interest	4,519
Hutson, Ana	8.00%	Secured by vested interest	531
Hutson, Ana	7.00%	Secured by vested interest	1,554
Hutson, Ana	5.25%	Secured by vested interest	4,802
Iasparro, Anthony	10.25%	Secured by vested interest	384
Iasparro, Anthony	10.25%	Secured by vested interest	1,246
Jamgotchian, Raffy	8.42%	Secured by vested interest	27,732
Kirollos, Victor	10.25%	Secured by vested interest	12,146
Kirollos, Victor	10.25%	Secured by vested interest	3,535
Kirollos, Victor	7.00%	Secured by vested interest	5,762
Lerma, Martina Alex	7.00%	Secured by vested interest	4,523
Lerma, Martina Alex	8.50%	Secured by vested interest	2,580
Lerma, Martina Alex	5.25%	Secured by vested interest	1,112
Lopez, Irene	10.25%	Secured by vested interest	7,826
Lopez, Maribel	10.00%	Secured by vested interest	2,031
Lopez, Maribel	10.25%	Secured by vested interest	904
Lopez, Maribel	5.25%	Secured by vested interest	764
Maldonado, Edie	7.00%	Secured by vested interest	1,966
Maldonado, Edie	5.25%	Secured by vested interest	5,284
Maldonado, Jacky	8.00%	Secured by vested interest	1,345
Marengo, Susanna	5.25%	Secured by vested interest	5,067
Mina, Ramon	10.25%	Secured by vested interest	2,526
Mina, Ramon	5.25%	Secured by vested interest	9,471
Miranda, Raquel	10.25%	Secured by vested interest	3,092
Miranda, Raquel	7.00%	Secured by vested interest	555
Mohammad, Zeeshan	5.25%	Secured by vested interest	2,020
Moore, Doug	7.86%	Secured by vested interest	27,449
Moses, Joseph	8.19%	Secured by vested interest	30,923
Munoz, Virginia	5.25%	Secured by vested interest	12,118

NOTE G PARTICIPANT LOANS RECEIVABLE (Continued)

BORROWER	DESCRIPTION		BALANCE
Munoz, Virginia	5.25%	Secured by vested interest	$ 2,427
Murillo, Fideline	6.50%	Secured by vested interest	474
Nalou, Eva	8.50%	Secured by vested interest	674
Nalou, Eva	10.25%	Secured by vested interest	1,147
Nalou, Eva	10.25%	Secured by vested interest	3,431
Olson, Ruth	7.22%	Secured by vested interest	7,662
Olson, Ruth	6.96%	Secured by vested interest	14,727
Ortiz, Stephanie	10.25%	Secured by vested interest	126
Pascual, Adoracion	5.25%	Secured by vested interest	1,441
Penaflor, Avelina	5.25%	Secured by vested interest	1,767
Perez, Avelina	8.11%	Secured by vested interest	9,021
Perez, Avelina	8.25%	Secured by vested interest	2,685
Perez, Avelina	9.50%	Secured by vested interest	15,775
Perline, Marc	8.24%	Secured by vested interest	21,502
Perline, Marc	5.25%	Secured by vested interest	18,378
Ramiscal, Marjorie	9.75%	Secured by vested interest	1,616
Ramiscal, Marjorie	10.25%	Secured by vested interest	2,670
Ramiscal, Marjorie	5.25%	Secured by vested interest	6,116
Raygoza, Maribel	5.64%	Secured by vested interest	13,020
Raygoza, Maribel	10.25%	Secured by vested interest	1,850
Raygoza, Maribel	5.25%	Secured by vested interest	3,204
Schubert, Amanda	6.50%	Secured by vested interest	901
Serrano, Oscar	7.00%	Secured by vested interest	825
Sharma, Renu	10.25%	Secured by vested interest	3,334
Sharma, Renu	8.00%	Secured by vested interest	703
Simonian, Sonia	7.00%	Secured by vested interest	7,893
Simonson, Martha	10.25%	Secured by vested interest	2,155
Simonson, Martha	7.00%	Secured by vested interest	2,684
Simonson, Martha	5.25%	Secured by vested interest	1,841
Straughan, Gilbert	5.85%	Secured by vested interest	12,147
Straughan, Gloria	8.00%	Secured by vested interest	238
Straughan, Gloria	5.25%	Secured by vested interest	3,373
Tabares, Maria	7.00%	Secured by vested interest	2,800
Tadros, Senefro	5.09%	Secured by vested interest	14,474
Tadros, Senefro	9.75%	Secured by vested interest	6,848
Tadros, Senefro	10.25%	Secured by vested interest	2,703
Tena/Sandoval, Martha	7.91%	Secured by vested interest	2,632
Tena/Sandoval, Martha	7.00%	Secured by vested interest	2,502
Tillett, Godfrey	6.50%	Secured by vested interest	582
Tillett, Godfrey	5.25%	Secured by vested interest	23,344
Trejo, Lillian	5.25%	Secured by vested interest	4,780
Velez, Yanina	5.25%	Secured by vested interest	1,147
Villapudua, Angela	7.00%	Secured by vested interest	2,896
Villapudua, Candelaria	10.25%	Secured by vested interest	7,710
Villapudua, Candelaria	5.25%	Secured by vested interest	25,612
Williams, Delia	7.00%	Secured by vested interest	2,435

NOTE G PARTICIPANT LOANS RECEIVABLE (Continued)

BORROWER	DESCRIPTION		BALANCE
Williams, Delia	5.25%	Secured by vested interest	$ 2,536
Williams, Delia	5.25%	Secured by vested interest	2,650
Williams, Litza	8.75%	Secured by vested interest	538
Williams, Litza	7.00%	Secured by vested interest	2,993
Total			$ 618,424

Three loans outstanding as of December 31, 2009 were for employees terminated in 2009. These loans will be reflected as distributions in 2010.

NOTE H TAX RETURN (Form 5500) RECONCILIATION

The financial statements include items of income and expense which may not have been accrued for Form 5500 reporting purposes. Also, certain accruals on the balance sheet are different as a result of their timing. These include interest and contributions.

NOTE I CONCENTRATION OF RISK

The Plan invests all of its funds in mutual funds of the American Funds Group. The amount of loss that the plan would incur if the Group failed to perform or the securities proved to be of no value would be $ 9,964,391.

NOTE J ASSETS HELD FOR INVESTMENT PURPOSES

The following are investments which represent more than 5% of net assets available for benefits.

Investment	Shares	Amount
American Mutual Fund	85,458.103	$ 1,979,210
American Funds Money Market Fund	774,469.590	774,470
Capital Income Builder Fund	14,088.395	674,693
Euro Pacific Growth Fund	54,654.120	2,095,439
New Perspective Fund	96,839.224	2,482,958
The Bond Fund of America	78,425.206	925,417
Washington Mutual Investors	21,725.691	535,321

NOTE K EXCESS CONTRIBUTIONS

For the year ended December 31, 2009, the Plan had excess contributions from 3 participants, totaling in the amount of $8,134.

NOTE L SUBSEQUENT EVENTS

The sponsor changed from monthly deposits to bi-weekly deposits for 401(k) withholdings on May 1, 2010.

During the year ended December 31, 2010, the sponsor switched from BISYS Commercial Insurance Services, to American Funds Group as the plan's third party administrator.

SUPPLEMENTARY INFORMATION

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED
COMPANIES' EMPLOYEES' 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
DECEMBER 31, 2009

IDENTITY OF ISSUE, BORROWER, OR SIMILAR PARTY (a)	DESCRIPTION OF ASSET (b)	DESCRIPTION OF INVESTMENT, MATURITY DATE, INTEREST RATE, COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
Participant Loans Receivable	Loans	Various loans @ 5.64% to 10.25%	$ 618,424	$ 618,424
American Mutual Fund	Mutual Fund	85,458.103 shares	2,136,027	1,979,210
American Funds Money Market	Mutual Fund	774,469.590 shares	774,470	774,470
Capital Income Builder Fund	Mutual Fund	14,088.395 shares	688,557	674,693
Euro Pacific Growth Fund	Mutual Fund	54,654.120 shares	1,958,411	2,095,439
New Perspective Fund	Mutual Fund	96,839.224 shares	2,528,454	2,482,958
The Bond Fund of America	Mutual Fund	78,425.206 shares	986,845	925,417
Cash Management Trust of America	Mutual Fund	32,077.644 shares	549,007	496,883
Washington Mutual Investors Fund	Mutual Fund	21,725.691 shares	594,985	535,321
TOTALS			$ 10,835,180	$ 10,582,815

SHERWOOD MANAGEMENT CO., INC. AND ASSOCIATED
COMPANIES' EMPLOYEES' 401(K) PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2009

IDENTITY OF PARTY (a)	DESCRIPTION OF ASSET (b)	PURCHASE PRICE (c)	SELLING PRICE (d)	COST OF ASSET (g)	NET GAIN OR (LOSS) (i)
Cash Management Trust of America	Mutual Fund	$ -	$ 1,069,381	$ 1,069,381	$ -
American Funds Money Market Fund	Mutual Fund	1,069,381			

Columns (e), (f), and (h) have been omitted due to non applicability

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: SHERWOOD MANAGEMENT COMPANY, INC. 401(K) PLAN

Plan Number: 008053

Broker Dealer: Bay Mutual Financial

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus	Formula used to determine 12b-1 Compensation to Broker Dealer
AFAXX	American Funds Money Market A	12 dollars per fund position	N/A
AWSHX	American Funds Wash Mutual Invstr A	12 dollars per fund position	25 basis points
ANWPX	American Funds New Perspective A	12 dollars per fund position	25 basis points
AMECX	American Funds Income Fnd of Amer A	12 dollars per fund position	25 basis points
AEPGX	American Funds EuroPacific Growth A	12 dollars per fund position	25 basis points
CAIBX	American Funds Cap Income Builder A	12 dollars per fund position	25 basis points
ABNDX	American Funds Bond Fund of Amer A	12 dollars per fund position	25 basis points
AMRMX	American Funds American Mutual Fd A	12 dollars per fund position	25 basis points

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e)
Formula Description - Additional Fee Notes

Plan Name:	SHERWOOD MANAGEMENT COMPANY, INC. 401(K) PLAN
Plan Number:	008053
Broker Dealer:	Bay Mutual Financial

American Funds A-share upfront compensation (all equity, target date, and bond funds):

-$1M to $4M = 1.00%
-$4M through $10M = 0.50%
-$10M and over = 0.25%

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SHERWOOD MANAGEMENT COMPANY, INC 401(K) PLAN **EIN:** 95-1948904
Plan Sponsor's Name SHERWOOD MANAGEMENT COMPANY, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds	American Funds American Mutual Fd A	0	1,979,210
	American Funds	American Funds Bond Fund of Amer A	0	925,417
	American Funds	American Funds Cap Income Builder A	0	674,693
	American Funds	American Funds EuroPacific Growth A	0	2,095,439
	American Funds	American Funds Income Fnd of Amer A	0	496,883
	American Funds	American Funds New Perspective A	0	2,482,958
	American Funds	American Funds Wash Mutual Invstr A	0	535,321

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds	American Funds Money Market A	0	774,470
	Participants Loan Account	Various Rates And Maturities	0	631,664
	Capital Bank And Trust	Contribution Account	0	11