

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 <u>01/01/2009</u> and ending <u>12/31/2009</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input checked="" type="checkbox"/> a multiple-employer plan; or <input type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>BLT RESTAURANTS 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/24/2001</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>JSB HOLDINGS, INC.</u> <u>950 THIRD AVE - 23RD FLOOR</u> <u>NEW YORK, NY 10022</u>	2b Employer Identification Number (EIN) <u>13-4152270</u> 2c Sponsor's telephone number <u>212-688-2700</u> 2d Business code (see instructions) <u>525990</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/22/2010</u>	<u>JOHN HUBER</u>
	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

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") JSB HOLDINGS, INC. 950 THIRD AVE - 23RD FLOOR NEW YORK, NY 10022	3b Administrator's EIN 13-4152270 3c Administrator's telephone number 212-688-2700
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	411
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	515
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	515
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	515
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	51
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2J 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2009</div> This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan BLT RESTAURANTS 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JSB HOLDINGS, INC.	D Employer Identification Number (EIN) 13-4152270	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	0	4921
(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)	229132	506407
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	229132	511328

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	229132	511328
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	88822	
(B) Participants	2a(1)(B)	159978	
(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)		248800

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	14014	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14014

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	86387	
(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)		86387

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		349201

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	66027	
(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)		66027
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	978	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		978
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		67005

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		282196
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: WITHUMSMITH & BROWN

(2) EIN: 02-2227092

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....	X		610
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.			

- 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)

BLT RESTAURANTS 401(k) SAVINGS PLAN

Financial Statements

December 31, 2009

With Independent Auditors' Report

BLT Restaurants 401(k) Savings Plan
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December 31, 2009

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New York, Pennsylvania, Maryland,
Florida, and Colorado

Independent Auditors' Report

To the Board of Trustees of
BLT Restaurants 401(k) Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits and the statement of changes in net assets available for benefits of the BLT Restaurants 401(k) Savings Plan (the "Plan") as of December 31, 2009, and 2008 and for the year ended December 31, 2009, and the supplemental schedules as of December 31, 2009 as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the BLT Restaurants 401(k) Savings Plan as of December 31, 2009 and 2008, and the changes in its net assets available for plan benefits for the year ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets (held at end of year) and delinquent participant contributions referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads "Withum Smith+Brown, P.C.".

September 21, 2010
Somerville, NJ

BLT Restaurants 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
Assets		
Investments, at fair value:		
Mutual funds	\$ 506,407	\$ 229,132
Investment in JSB Holdings Inc., common stock	-	-
Participant loans	4,921	-
Total investments	<u>511,328</u>	<u>229,132</u>
Participant contributions receivable	1,287	-
Employer contributions receivable	4,812	3,691
Total receivables	<u>6,099</u>	<u>3,691</u>
	517,427	232,823
Liabilities		
Prepaid contributions	-	1,490
Excess contributions	426	393
Total liabilities	<u>426</u>	<u>1,883</u>
Net assets available for benefits	<u>\$ 517,001</u>	<u>\$ 230,940</u>

The Notes to Financial Statements are an integral part of these statements.

BLT Restaurants 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2009

Additions	
Participant contributions	\$ 162,555
Employer contributions	90,110
Total contributions	<u>252,665</u>
Net appreciation in fair value of investments	86,387
Dividend and interest income	14,014
Total investment income	<u>100,401</u>
	353,066
Deductions	
Benefits paid to participants	66,027
Administrative expenses	978
	<u>67,005</u>
Net increase in net assets	286,061
Net assets available for benefits, beginning of year	<u>230,940</u>
Net assets available for benefits, end of year	<u><u>\$ 517,001</u></u>

The Notes to Financial Statements are an integral part of this statement.

BLT Restaurants 401(k) Savings Plan
Notes to Financial Statements
December 31, 2009

1. Description of the Plan

General

The following description of the BLT Restaurants 401(k) Savings Plan (the "Plan") (formerly known as JSB Holdings, Inc. Savings Plan) of JSB Holdings, Inc. (the "Company") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is an employee stock ownership plan as well as a defined contribution plan, established January 24, 2001 in accordance with the provisions of Internal Revenue Code Section 401. The Plan is subject to the provisions of ERISA. The Plan has been amended and restated to include employer matching contributions, to allow affiliated employers to participate in the Plan, and other changes.

The Plan purchased the Company common shares by using the proceeds of bank borrowings, guaranteed by the Company, and holds the stock in trusts established under the Plan. The loans were satisfied in the first year of the Plan, and all of the shares were allocated to the participants. Allocations were based on the percentage of each participant's compensation to the total for the 2001 Plan year. ESOP accounts were established for each participant and became fully vested after five years of service. See Note 9-Subsequent Events for further disclosures.

The Plan also has a defined contribution attribute whereby participants may elect to contribute a portion of their pre-tax eligible compensation. These contributions are invested in various mutual funds as directed by the participants. These mutual funds are held in a trust with T. Rowe Price (the "Custodian"). The Custodian is responsible for the custody, record keeping, investment transactions, and for payment of benefits to eligible participants.

Eligibility

Employees for the Company and employees of affiliated employers included in the Plan are eligible to participate in the Plan once they have completed a year of service with a minimum of 1000 hours, and are at least twenty-one years of age.

Contributions

Participants can contribute a portion of their compensation up to the Internal Revenue Service ("IRS") maximum allowance of \$16,500 in 2009. Certain participants, (age 50 or older), can also make catch-up contributions up to \$5,500 per year, increasing the maximum allowance to \$22,000 for 2009. The Company provides matching contributions at 100% of each participant's elective contribution up to 3% of compensation and an additional 50% match on the participant's elective contributions from 3% to 5% of compensation. In accordance with the Plan document, the Company has the option of also providing a discretionary contribution which it has chosen not to contribute since the Plan's inception.

Investment Options

Upon enrollment in the Plan, a participant may direct employee contributions to any of the mutual funds investment options offered by the Plan. Additionally, participants may redirect their investment balances among these various investment options.

Participant Accounts

A separate account is established and maintained for each Plan participant. Each participant's account is credited with the participant's contributions, employer matching contributions, their respective share of income earned and net appreciation or depreciation of the Plan investments.

BLT Restaurants 401(k) Savings Plan
Notes to Financial Statements
December 31, 2009

Payment of Benefits

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Distributions are permitted from the Plan upon the participant's retirement at or after attaining retirement age, hardship, death, total disability, or termination of employment prior to retirement age. A participant or his or her beneficiary is entitled to receive the vested amount allocated to the participant's account as a lump sum distribution as soon as administratively feasible.

Vesting

Participants are immediately vested, in full, in their elective deferrals, employer matching contributions, rollover contributions and actual earnings and losses thereon. Employer discretionary contributions vest over a six year period.

Administration of the Plan

JSB Holdings, Inc. is the Plan Administrator and is responsible for providing the participants and their beneficiaries with information about their rights and benefits under the Plan.

Participant Loans

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance. The loans bear interest, and repayments of principal and interest are made ratably through payroll deductions.

Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses such as custodial and audit fees, are paid by the Company. Administrative expenses deducted directly from the investment funds were \$978 for the year ended December 31, 2009.

Plan Termination

The Company has the right under the Plan document to terminate the Plan at any time, subject to the provisions of ERISA. In the event the Plan should terminate, each participant shall be fully vested.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities, and additions and deductions to net assets available for benefits as of the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are measured at fair value as required. Refer to Note 3- Fair Value Measurements for related disclosures.

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. There were no significant amounts of investment income due the Plan at either December 31, 2009 or 2008.

Participant loans are valued at amortized cost, which approximates fair value. The Company has concluded that the fair value disclosures required by the accounting pronouncement on fair value measurements as they relate to participant loans are not significant to these financial statements. Accordingly, these fair value disclosures have been omitted for participant loans.

BLT Restaurants 401(k) Savings Plan
Notes to Financial Statements
December 31, 2009

Risks and Uncertainties

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

Payment of Benefits

Benefits to participants are recorded when paid.

Recently Adopted Accounting Pronouncements

In April 2009, the FASB issued additional guidance on fair value measurements when estimating fair value when the volume and level of activity for the asset or liability has significantly decreased. The guidance is effective for interim and annual periods ending after June 15, 2009. The adoption of this guidance did not have a material impact on the Plan's financial statements.

In May 2009, the FASB issues guidance on subsequent events and requires disclosure of the date through which management has evaluated subsequent events and whether the evaluation date is the date of issuance or the date the financial statements were available to be issued. This guidance is effective for interim and annual periods after June 15, 2009. The adoption of this guidance did not have a material impact on the Plan's financial statements.

3. Fair Value Measurements

The Plan's investments are recorded at fair value in accordance with the accounting pronouncement on fair value measurements, which established a framework for measuring fair value and clarifies that fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the most observable level of any input that is significant to the fair value measurement. The valuation techniques used by the Plan maximized the use of observable inputs and minimized the use of unobservable inputs.

BLT Restaurants 401(k) Savings Plan
Notes to Financial Statements
December 31, 2009

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008.

Fair value measurements at December 31, 2009				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Stock Funds	\$ 240,842	\$	\$	\$ 240,842
Bond Funds	46,153			46,153
US Treasury	152,151			152,151
Retirement Date	<u>67,261</u>			<u>67,261</u>
Total	506,407	--	--	506,407
Investment in JSB Holdings Inc., common stock	<u>--</u>	<u>0</u>	<u>--</u>	<u>--</u>
Total investments at fair value	<u>\$ 506,407</u>	<u>\$ 0</u>	<u>\$ --</u>	<u>\$ 506,407</u>

Fair value measurements at December 31, 2008				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 229,132	\$ --	\$ --	\$ 229,132
Investment in JSB Holdings Inc., common stock	<u>--</u>	<u>0</u>	<u>--</u>	<u>--</u>
Total investments at fair value	<u>\$ 229,132</u>	<u>\$ 0</u>	<u>\$ --</u>	<u>\$ 229,132</u>

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the NAV of the shares held by the Plan as reported on the active market on which the funds are traded. As such, the mutual funds are valued using Level 1 measurements.

Investment in JSB Holdings Inc., common stock: Valued based on the NAV of the shares as determined by a qualified, independent appraiser. As such, these shares of common stock are valued using Level 2 measurements.

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

BLT Restaurants 401(k) Savings Plan
Notes to Financial Statements
December 31, 2009

4. Investments

The following table presents investments that represent five percent or more of the Plan's net assets as of December 31:

	2009	2008
T. Rowe Price New Era	\$ 22,003*	\$ 13,910
T. Rowe Price U.S. Treasury Long	41,837	24,090
T. Rowe Price GNMA	81,905	17,015
T. Rowe Price Equity Index	37,686	34,834
T. Rowe Price Mid-Cap Value	14,820*	15,517
T. Rowe Price U.S. Bond Index	34,790	15,219
T. Rowe Price Equity Income	27,095	8,734**
T. Rowe Price Global Stock	36,948	9,992**

* Less than 5% of net assets as of December 31, 2009, shown for comparative purposes.

** Less than 5% of net assets as of December 31, 2008, shown for comparative purposes.

Net appreciation includes realized and unrealized gains and losses for the year ended December 31, 2009 as follows:

Mutual funds	<u>\$ 86,387</u>
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5. Party-in-Interest Transactions

Plan investments in mutual funds are managed by T. Rowe Price. T. Rowe Price is also the Custodian of these funds, and therefore, these transactions qualify as party-in-interest transactions.

6. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 at December 31:

	2009	2008
Net assets available for benefits per financial statements	\$ 517,001	\$ 230,940
Less: Participant contributions receivable	(1,287)	--
Employer contributions receivable	(4,812)	(3,691)
Add: Prepaid contributions	--	1,490
Excess contributions	426	393
Net assets available for benefits per Form 5500	<u>\$ 511,328</u>	<u>\$ 229,132</u>

The following is a reconciliation of total contributions for the year ended December 31, 2009 per the financial statements to the Form 5500:

Total contributions per the financial statements	\$ 252,665
Add: Contributions receivable at December 31, 2008	3,691
Less: Contributions receivable at December 31, 2009	(6,099)
Less: Prepaid and excess contributions at December 31, 2008	(1,883)
Add: Excess contributions at December 31, 2009	426
Total contributions per Form 5500	<u>\$ 248,800</u>

BLT Restaurants 401(k) Savings Plan
Notes to Financial Statements
December 31, 2009

7 Delayed Deposits of Employee Contribution

U.S. Department of Labor regulations require that salary deferrals to a 401(k) plan that are withheld from employees' paychecks must be deposited into the Plan as soon as they can be reasonably segregated from the employer's general assets, but in no event later than the fifteenth business day of the month following the month in which the participant contributions are withheld.

For the year ended December 31, 2009, the Plan inadvertently delayed making one deposit for employee withholdings as soon as it could be reasonably segregated. Such delayed deposit totaled \$113 for the year ended December 31, 2009. The Plan took corrective actions relating to this delayed deposit during 2010. Management estimates that the related lost interest approximated \$5.

Additionally, during the year ended December 31, 2009, the Plan received a deposit for employee deferrals relating to a 2008 payroll period which was inadvertently delayed and, therefore, not deposited as soon as it could be reasonably segregated. Such delayed deposit totaled \$497. The Plan took corrective actions relating to this delayed deposit during the 2009 Plan year. Management estimated that lost interest related to this delayed deposit was de minimis.

8. Tax Status

The Internal Revenue Service has determined and informed the Company, with a letter dated November 4, 2003, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter, and the Company has applied for a new determination which remains pending as of this report date. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

9. Subsequent Events

After December 31, 2009, the Board of Directors of JSB Holdings, Inc. decided to liquidate the Company. As such, it is intended that the Plan will be amended to reflect Juno Investments, LLC, an affiliated entity, as the new Plan sponsor. Additionally, due to the liquidation, the shares of common stock in JSB Holdings, Inc., which were held as part of the ESOP portion of this Plan as of December 31, 2009 and reported at zero fair value will be removed from the Plan investments.

The Plan management has evaluated subsequent events occurring after the statement of net assets date through September 21, 2010, the date the financial statements were available to be issued. Based on this evaluation, the Plan management has determined that no other subsequent events require recognition or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

BLT Restaurants 401(k) Savings Plan**Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions**
December 31, 2009

EIN 13-4152270

PLAN #001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP or PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 610	\$ -	\$ 610	\$ -	\$ -

See Independent Auditors' Report.

BLT Restaurants 401(k) Savings Plan
Form 5500, Schedule H, Part IV Line 4i- Schedule of Assets (Held at End of Year)
December 31, 2009

EIN 13-4152270
 PLAN #001

(a)	(b) Identity of Issuer	(c) Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
<u>Participant Directed Investments</u>				
*	T. Rowe Price International Discovery	Registered Investment Company		\$ 823
*	T. Rowe Price New Asia	Registered Investment Company		21,956
*	T. Rowe Price Growth Stock	Registered Investment Company		3,396
*	T. Rowe Price New Era	Registered Investment Company		22,003
*	T. Rowe Price New Income	Registered Investment Company		488
*	T. Rowe Price Prime Reserve	Registered Investment Company		8,428
*	T. Rowe Price Small-Cap Value	Registered Investment Company		905
*	T. Rowe Price U.S. Treasury Money	Registered Investment Company		1,314
*	T. Rowe Price Growth & Income	Registered Investment Company		779
*	T. Rowe Price Short-Term Bond	Registered Investment Company		712
*	T. Rowe Price High Yield	Registered Investment Company		20,332
*	T. Rowe Price Science & Technology	Registered Investment Company		2,667
*	T. Rowe Price Japan	Registered Investment Company		504
*	T. Rowe Price Mid-Cap Growth	Registered Investment Company		6,938
*	T. Rowe Price Small-Cap Stock	Registered Investment Company		301
*	T. Rowe Price U.S. Treasury Long-Term	Registered Investment Company		41,837
*	T. Rowe Price GNMA	Registered Investment Company		81,905
*	T. Rowe Price Equity Income	Registered Investment Company		27,095
*	T. Rowe Price Capital Appreciation	Registered Investment Company		3,152
*	T. Rowe Price International Bond	Registered Investment Company		3,673
*	T. Rowe Price Spectrum Income	Registered Investment Company		1,882
*	T. Rowe Price Equity Index	Registered Investment Company		37,686
*	T. Rowe Price Dividend Growth	Registered Investment Company		2,050
*	T. Rowe Price Blue Chip Growth	Registered Investment Company		2,136
*	T. Rowe Price Latin America	Registered Investment Company		3,034
*	T. Rowe Price Personal Strategy Income	Registered Investment Company		1,153
*	T. Rowe Price Personal Strategy Balanced	Registered Investment Company		770
*	T. Rowe Price Personal Strategy Growth	Registered Investment Company		3,920
*	T. Rowe Price Emerging Markets Bond	Registered Investment Company		6,520
*	T. Rowe Price Global Stock	Registered Investment Company		36,948
*	T. Rowe Price Health Sciences	Registered Investment Company		5,463
*	T. Rowe Price Mid-Cap Value	Registered Investment Company		14,820
*	T. Rowe Price Financial Services	Registered Investment Company		2,560
*	T. Rowe Price Spectrum International Fund	Registered Investment Company		1,273
*	T. Rowe Price Diversified Small-Cap Growth	Registered Investment Company		2,475
*	T. Rowe Price Media & Telecommunications	Registered Investment Company		2,645
*	T. Rowe Price Real Estate	Registered Investment Company		2,428
*	T. Rowe Price Extended Equity Market Index	Registered Investment Company		1,191
*	T. Rowe Price International Growth & Income	Registered Investment Company		1,937
*	T. Rowe Price Emerging Europe & Mediterranean	Registered Investment Company		1,788
*	T. Rowe Price U.S. Bond Index	Registered Investment Company		34,790
*	T. Rowe Price International Equity Index	Registered Investment Company		19,625
*	T. Rowe Price Retirement 2010	Registered Investment Company		624
*	T. Rowe Price Retirement 2020	Registered Investment Company		13,824
*	T. Rowe Price Retirement 2030	Registered Investment Company		24,862
*	T. Rowe Price Retirement 2040	Registered Investment Company		10,821
*	T. Rowe Price Inflation Protected Bond	Registered Investment Company		458
*	T. Rowe Price Diversified Mid-Cap Growth	Registered Investment Company		2,386
*	T. Rowe Price Retirement 2025	Registered Investment Company		3,110
*	T. Rowe Price Retirement 2035	Registered Investment Company		2,628
*	T. Rowe Price Retirement 2045	Registered Investment Company		11,392
Total Participant Directed Mutual Fund Investments				506,407
Participant loans		Maturity dates 2011 - 2013; interest rate 8%		4,921
<u>Non-Participant Directed Investments</u>				
*	JSB Holdings, Inc.	Common Stock	\$ 20,000	\$ -
Total investments			\$ 20,000	\$ 511,328
* Represents a party-in-interest				

See Independent Auditors' Report.

BLT Restaurants 401(k) Savings Plan
Form 5500, Schedule H, Part IV Line 4i- Schedule of Assets (Held at End of Year)
December 31, 2009

EIN 13-4152270
PLAN #001

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