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
B & H FOTO 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/2004

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
B & H FOTO & ELECTRONICS CORP.

420 NINTH AVENUE
NEW YORK, NY 10001

2b Employer Identification Number (EIN)
13-2768071

2c Sponsor's telephone number
212-239-7500

2d Business code (see instructions)
443130

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.	10/11/2010	HERMAN SCHREIBER
	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")
B & H FOTO & ELECTRONICS CORP.

420 NINTH AVENUE
NEW YORK, NY 10001

3b Administrator's EIN
13-2768071

3c Administrator's telephone number
212-239-7500

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**	1374
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**	1362
b	Retired or separated participants receiving benefits	**6b**	7
c	Other retired or separated participants entitled to future benefits	**6c**	18
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1387
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1387
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	396
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**	

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

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)	X	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)	X	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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
B & H FOTO 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
B & H FOTO & ELECTRONICS CORP.

D Employer Identification Number (EIN)
13-2768071

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	RM 83536-1	396	01/01/2009	12/31/2009

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
12054	2416

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DENNIS LEAHY
200 GARDEN CITY PLAZA, SUITE 430
GARDEN CITY, NY 11530

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7232			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SIDNEY J. WEINSTOCK
292 MADISON AVENUE, FL 7
NEW YORK, NY 10017

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2411	305	NON-MONETARY COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

SCHRAGAJ FRISCH
292 MADISON AVENUE, FL 7
NEW YORK, NY 10017

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
2411	242	NON MONETARY COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

RONALD B LEE AND RICHARD T NOLAN
159 CLOVE ROAD, 6TH FLOOR
LITTLE FALLS, NJ 07424

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
	1869	GENERAL AGENT OVERRIDE	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1575318
5	Current value of plan's interest under this contract in separate accounts at year end	5	4813520

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	1055737
c	Additions: (1) Contributions deposited during the year	7c(1)	1524398		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	38845		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	382312		
	▶ LOAN INT/PRIN/DEFAULT/OFFSET ROLLOVER W/D - NO BASIS				
	(6) Total additions			7c(6)	1945555
d	Total of balance and additions (add **b** and **c(6)**)			7d	3001292
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	63133		
	(2) Administration charge made by carrier	7e(2)	6314		
	(3) Transferred to separate account	7e(3)	1273470		
	(4) Other (specify below)	7e(4)	83057		
	▶ LOAN DISTRIBUTIONS				
	(5) Total deductions			7e(5)	1425974
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	1575318

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
B & H FOTO 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
B & H FOTO & ELECTRONICS CORP.

D Employer Identification Number (EIN)
13-2768071

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

1295 STATE STREET
SPRINGFIELD, MA 01111

04-1590850

(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?
24 52 63 72 99	CONTRACT ADMINISTRATOR	22516	Yes [X] No [ ]	Yes [X] No [ ]	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 ☐

(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
THE PARAGON ALLIANCE GROUP	13	3688

(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.
MASSACHUSETTS MUTUAL LIFE INS. CO. 1295 STATE STREET SPRINGFIELD, MA 01111 04-1590850	EXPENSE REIMBURSEMENT TO THIRD PARTY

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.
AGGRESSIVE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.
CONSERVATIVE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.
MODERATE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.
ULTRA AGGRESSIVE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
GROWTH BABSON 13-3806818	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
INT'L REALTY COHEN & STEERS 20-1990953	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
MID CAP VALUE PERKINS 84-1458637	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
NEW WORLD AMERICAN 95-4727424	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
REAL ESTATE OFI 22-3849391	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
RETIREMENT 2010 T. ROWE PRICE 20-0001631	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
RETIREMENT 2020 T. ROWE PRICE 20-0001634	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
RETIREMENT 2030 T. ROWE PRICE 20-0001636	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
RETIREMENT 2040 T. ROWE PRICE 20-0001638	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
RETIREMENT 2050 T. ROWE PRICE 50-1612044	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
RETIREMENT INCOME T. ROWE PRICE 56-2294396	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
SMALL CAP VALUE VAN KAMPEN 36-4277151	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
TOTAL RETURN PIMCO 33-0239892	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
DESTINATION RETIREMENT 2010 03-0532456	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
DESTINATION RETIREMENT 2020 03-0532467	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
DESTINATION RETIREMENT 2030 03-0532468	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
DESTINATION RETIREMENT 2040 03-0532471	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
DESTINATION RETIREMENT INCOME 03-0532464	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
GROWTH BARON 13-3806818	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
INT'L REALTY COHEN & STEERS 20-1990953	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
MID CAP VALUE PERKINS 84-1458637	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
NEW WORLD AMERICAN 95-4727424	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER CAPITAL APPRECIATION OFI 51-0529336	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER CORE BOND BABSON 04-3277549	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER ENH INDEX GROWTH BABSON 04-3539084	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER ENH INDEX VALUE BABSON 04-3539083	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER GLOBAL OFI 51-0529334	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER MAIN STREET OFI INST 51-0529328	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
PREMIER SMALL CAP VALUE OFI INST 04-3539085	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
REAL ESTATE OFI 22-3849391	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
RETIREMENT 2010 T. ROWE PRICE 20-0001631	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
REITREMENT 2020 T. ROWE PRICE 20-0001634	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
RETIREMENT 2030 T. ROWE PRICE 20-0001636	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
RETIREMENT 2040 T. ROWE PRICE 20-0001638	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
REITREMENT 2050 T. ROWE PRICE 51-0612044	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
RETIREMENT INCOME T. ROWE PRICE 56-2294396	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SEL BLUE CHIP GROWTH T. ROWE PRICE 04-3556992	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SELECT FOCUSED VALUE HARRIS 04-3512590	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SELECT FUNDAMENTAL VAL WELLINGTON 04-3584138	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SELECT INDEXED EQTY NORTHRN TRUST 04-3410047	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SELECT MID CAP GR II T. ROWE PRICE 04-3512596	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SELECT OVERSEAS MFS/HARRIS/ALLBER 04-3557000	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SELECT SM CO GRTH BOSTON CO/EAGLE 04-3584141	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
SMALL CAP VALUE VAN KAMPEN 36-4277151	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	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.
TOTAL RETURN PIMCO 33-0239892	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	99	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.
REAL ESTATE OFI 22-3849391	BASIS POINTS * PLAN ASSETS

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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
B & H FOTO 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
B & H FOTO & ELECTRONICS CORP.

D Employer Identification Number (EIN)
13-2768071

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-A1 SELECT BLUE CHIP GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-157	P	145745

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AE PREMIER CORE BOND

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-014	P	39993

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AG PREMIER MONEY MARKET

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-016	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AH SELECT OVERSEAS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-155	P	230571

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AK SELECT FUNDAMENTAL VAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-175	P	136249

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AT SELECT MID CAP GR II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-026	P	210100

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AV SELECT FOCUSED VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-027	P	358491

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AX SELECT INDEXED EQTY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.			
c EIN-PN 04-1590850-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	127798
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AZ SELECT SM CO GROWTH			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.			
c EIN-PN 04-1590850-178	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-C2 REAL ESTATE			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.			
c EIN-PN 04-1590850-272	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	44
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-DA AGGRESSIVE JOURNEY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.			
c EIN-PN 04-1590850-037	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	736308
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-DC CONSERVATIVE JOURNEY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.			
c EIN-PN 04-1590850-038	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	190936
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-DE ULTRA AGGRESSIVE JOURNEY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.			
c EIN-PN 04-1590850-039	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	138636
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-DM MODERATE JOURNEY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.			
c EIN-PN 04-1590850-040	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	810326
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-HF SMALL CAP VALUE			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.			
c EIN-PN 90-0342299-064	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	112925
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-IR INT'L REALTY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.			
c EIN-PN 90-0342299-103	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6433
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J4 DESTINATION RETIREMENT INC.			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.			
c EIN-PN 04-1590850-251	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J9 DESTINATION RET. 2010

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-255	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-K4 DESTINATION RETIREMENT 2020

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-260	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-K9 DESTINATION RETIREMENT 2030

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-264	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-M4 DESTINATION RETIREMENT 2040

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-268	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NS PREMIER SMALL CAP VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-085	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NT PREMIER ENH INDEX VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-162	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68251

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NU PREMIER ENH INDEX GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-163	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 87186

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-O5 PREMIER MAIN STREET

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-091	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82586

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OC PREMIER CAPITAL APPRECIATION

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-097	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 148609

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OD PREMIER GLOBAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-098	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 236076

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-RT RETIREMENT INCOME

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-033	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ST RETIREMENT 2010

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-035	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4511

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TI MID CAP VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-017	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1278

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UT RETIREMENT 2050

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-093	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-VT RETIREMENT 2020

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-036	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100868

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-VX NEW WORLD

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-133	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29843

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WY GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-236	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 214975

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WZ TOTAL RETURN

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS. CO.

c EIN-PN 04-1590850-193	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 254023

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-XT RETIREMENT 2030

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-037	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 191334

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ZT RETIREMENT 2040

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INS CO.

c EIN-PN 90-0342299-039	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 149403

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
B & H FOTO 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
B & H FOTO & ELECTRONICS CORP.

D Employer Identification Number (EIN)
13-2768071

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)		
(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)	151604	227249
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2700586	4813520
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1055738	1575319
(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	3907928	6616088
	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	3907928	6616088

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)		
	(B) Participants	2a(1)(B)	1524398	
	(C) Others (including rollovers)	2a(1)(C)	224852	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1749250
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	38845	
	(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)	9807	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		48652
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(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)		1087990
(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		2885892
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	155215	
(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)		155215
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)	22517	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		22517
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		177732
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2708160
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: MCGLADREY & PULLEN, LLP (2) EIN: 42-0714325

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		X	

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
B & H FOTO 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
B & H FOTO & ELECTRONICS CORP.

D Employer Identification Number (EIN)
13-2768071

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): 04-1590850

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):

McGladrey & Pullen
Certified Public Accountants

B & H Foto 401(k) Retirement Plan

Financial Report and Supplementary Information

December 31, 2009

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McGladrey & Pullen
Certified Public Accountants

Independent Auditor's Report

To the Trustees
B & H Foto 401(k) Retirement Plan
New York, New York

We were engaged to audit the accompanying statements of net assets available for Plan benefits of the B & H Foto 401(k) Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for Plan benefits for the year ended December 31, 2009, and the supplemental schedule H, Part IV, Line 4(i) - schedule of assets (held at end of year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 5, which was certified by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the custodians hold the Plan's investment assets and execute investment transactions. As disclosed in Note 5, the Plan Administrator has obtained certifications from the custodians regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the custodians as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the custodians, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

McGladrey & Pullen, LLP

New York, New York
September 13, 2010

B & H Foto 401(k) Retirement Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
Assets:		
Investments, at fair value:		
Investments	$ 6,444,098	$ 3,674,109
Participant loans	227,249	151,604
Net assets available for Plan benefits, at fair value	6,671,347	3,825,713
Adjustment From Fair Value to Contract Value for Fully Benefit-Responsive Investment Contract	(55,259)	82,215
Net assets available for Plan benefits	$ 6,616,088	$ 3,907,928

See Notes to Financial Statements.

B & H Foto 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2009

Investment Income:	
Interest and dividends	$ 48,652
Net appreciation in fair value of investments	1,087,990
Total investment income	1,136,642
Contributions:	
Participants' contributions	1,524,398
Rollover contributions	224,852
Total contributions	1,749,250
	2,885,892
Deductions From Net Assets Attributed to:	
Benefit payments	155,215
Administrative expenses	22,517
Total deductions	177,732
Net increase in net assets available for Plan benefits	2,708,160
Net Assets Available for Plan Benefits:	
Beginning	3,907,928
Ending	$ 6,616,088

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the B&H Foto 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established for the benefit of the employees of B&H Foto & Electronics Corp. (the "Company" or "Plan Sponsor") in accordance with Internal Revenue Code ("IRC") Section 401(k), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company have custodial responsibility for the Plan's assets on behalf of the Plan.

Eligibility: Employees age 21 and older are eligible to participate after they have completed one year of service and have worked at least 1,000 hours. Any employee who was not eligible to participate in the Plan on its effective date will become eligible on the first day of the quarter nearest the time when such employee meets these requirements.

Contributions: Eligible employees ("participants") may make voluntary contributions to their individual accounts of between 1% and 100% of their compensation on a pretax basis as limited by statutory regulations under the IRC of 1986, as amended. The Company may make a discretionary matching contribution in an amount determined by the Company's board of directors on behalf of each participant who is actively employed on the last day of the Plan year. Such contributions would be allocated to the participants' accounts in accordance with the participants' elections. There was no discretionary contribution for the Plan year ended December 31, 2009.

Payment of Benefits: Participants may receive benefits upon retirement, disability, death, or termination of employment. A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participants' Accounts: Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution, if any, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant contributions, earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' Investment Options: Participants must direct their salary deferral contributions to selected investments as made available and determined by the Plan Administrator. Participants may change their investment options at any time throughout the year via manual enrollment change forms or via the self-directed website.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting by each participant in employer matching contributions is based on years of service. A participant is vested 20% after one year of service and 20% for each additional year of service thereafter. A participant is fully vested after five years of credited service.

Forfeitures: Forfeited balances of terminated participants' nonvested accounts are used to reduce future employer contributions. The Plan did not have any forfeitures in 2009.

Loans: Participants may borrow an amount not to exceed the lesser of $50,000 or 50% of their account balance. The minimum amount that each participant may borrow is $1,000. A participant may have only one outstanding loan at a time. Interest will be charged at a nondiscretionary reasonable rate to be fixed over the term of the loan as determined

Note 1. Plan Description (Continued)

by the Plan Administrator. Repayment of principal and interest on the loan is required to be paid ratably through payroll deductions, and must be completed within five years, except for loans for the purchase of a primary residence. Loans are secured by the participant's vested benefits.

Administrative Expenses: Participant-related expenses are paid by the Plan whereas all sponsor-related expenses are paid by the Company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the FSP, the statement of net assets available for Plan benefits presents the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for Plan benefits is prepared on a contract value basis.

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, liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits: Benefits are recorded when paid.

Recently Adopted Accounting Pronouncements: In June 2009, the Financial Accounting Standards Board (the "FASB") issued guidance on the Accounting Standards Codification (the "ASC" or the "Codification") and the hierarchy of generally accepted accounting principles ("GAAP") (issued as Statement of Financial Accounting Standards ("SFAS") No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162)*, which established the ASC as the source of authoritative GAAP recognized by the FASB to be applied to nongovernmental entities, and rules and interpretive releases of the Securities and Exchange Commission (the "SEC") as authoritative GAAP for SEC registrants. The Codification superseded all the existing non-SEC accounting and reporting standards upon its effective date and the FASB will not issue new standards in the form of Statements, FASB Staff Positions or Emerging Issues Task Force Abstracts. This guidance also replaced the prior guidance regarding the GAAP hierarchy, given that the guidance within the Codification carries the same level of authority. The Codification is effective for financial statements issued for interim and annual periods ending after September 15, 2009.

Note 2. Summary of Significant Accounting Policies (Continued)

The guidance is limited to disclosure in the financial statements and the manner in which the Plan refers to GAAP authoritative literature. There was no material impact on the Plan's financial statements.

In April 2009, the FASB issued FASB Staff Position No. FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* ("FSP FAS 157-4"). FSP FAS 157-4 supersedes FSP FAS 157-3 and amends SFAS No. 157 to provide additional guidance on estimating fair value when the volume and level of activity for the asset or liability have significantly decreased in relation to normal market activity for the asset or liability. FSP FAS 157-4 also provides additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities in meeting the disclosure requirements of SFAS No. 157. There was no material impact on the Plan's financial statements.

In September 2009, the FASB issued an amendment, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2009-12"), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value ("NAV") per share as a practical expedient when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment was effective for periods ending after December 15, 2009, with early adoption permitted.

In September 2009, the FASB issued new guidance on accounting for uncertainty in income taxes. The Plan adopted this new guidance for the year ended December 31, 2009. The Plan Sponsor's management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustments to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. federal, state or local tax authorities for years before 2006.

Subsequent Events: The Plan has evaluated subsequent events through September 13, 2010, the date the financial statements were available to be issued.

Recent Accounting Pronouncements: In January 2010, the FASB issued an amendment, *Fair Value Measurements and Disclosures - Improving Disclosures About Fair Value Measurements* ("ASU 2010-06"), which requires new disclosures and reasons for transfers of financial assets and liabilities between Levels 1 and 2. This amendment also clarifies that fair value measurement disclosures are required for each class of financial assets and liabilities, and those disclosures should include a discussion of inputs and valuation techniques. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances and settlements, instead of netting these changes. With respect to matters other than Level 3 measurements, the amendment was effective and adopted for periods beginning on or after December 15, 2009 (see Note 6 for impact of adoption). The guidance related to Level 3 measurements is effective for periods beginning on or after December 15, 2010 and has not yet been adopted. The Plan Sponsor's management is currently evaluating the impact the guidance related to Level 3 measurements will have on the financial statements.

Note 3. Exempt Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company. Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company are the investment managers of the Plan; therefore, such transactions qualify as party-in-interest transactions. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investment.

Certain employees and officers of the Company, who may also be participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC and the rules of prohibited transactions of ERISA.

Note 4. Guaranteed Investment Contract

The Plan maintains an investment contract held in the Massachusetts Mutual Guaranteed Interest account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value and adjusted to contract value because it is fully benefit-responsive. Participants may ordinarily direct the withdrawal of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Interest income credited to the account in 2009 amounted to $38,845 and approximated a 3% interest rate.

Note 5. Investments Certified by the Custodians

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the custodians and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodians that the information provided to the Plan Administrator by the custodians related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information related to the following investments.

Note 5. Investments Certified by the Custodians (Continued)

Investments representing more than 5% of the Plan's net assets as of December 31, 2009 and 2008 are separately identified.

	2009		2008	
Investments, at fair value:				
Moderate Journey	$ 810,326		$ 553,030	
Aggressive Journey	736,308		462,798	
Harris/C&B Select Focused Value	358,491		-	(b)
Guaranteed Interest	1,630,578		973,523	
Other investments under 5%	3,135,644	(a)	1,836,362	
Investments, at fair value	6,671,347		3,825,713	
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(55,259)		82,215	
Total investments	$ 6,616,088		$ 3,907,928	

(a) Includes $227,249 and $151,604 of loans to participants as of December 31, 2009 and 2008, respectively.
(b) The investments did not meet the 5% criterion for the prior year.

Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company have also certified to the completeness and accuracy of $1,087,990 of net appreciation in fair value of investments and $48,652 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

Note 6. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

Note 6. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Separate Investment Accounts With Underlying Mutual Fund Investments: Valued at unit value calculated based on the NAV of the underlying investment held by the Plan at year-end.

Participant Loans: Valued at amortized cost, which approximates fair value.

Guaranteed Investment Contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 4).

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, although the Plan believes that its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 6. Fair Value Measurements (Continued)

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

	Assets at Fair Value as of December 31, 2009			
	(Level 1)	(Level 2)	(Level 3)	Total
Separate investment accounts:				
Fixed income	$ -	$ 294,016	$ -	$ 294,016
Large cap	-	2,097,543	-	2,097,543
Lifestyle/asset allocation	-	1,876,205	-	1,876,205
Mid-cap	-	211,379	-	211,379
Real estate	-	6,477	-	6,477
Small-cap	-	327,900	-	327,900
Total separate investment accounts	-	4,813,520	-	4,813,520
Guaranteed investment contract	-	-	1,630,578	1,630,578
Participant loans	-	-	227,249	227,249
Total assets at fair value	$ -	$ 4,813,520	$ 1,857,827	$ 6,671,347

	Assets at Fair Value as of December 31, 2008			
	(Level 1)	(Level 2)	(Level 3)	Total
Separate investment accounts	$ -	$ 2,700,586	$ -	$ 2,700,586
Guaranteed investment contract	-	-	973,523	973,523
Participant loans	-	-	151,604	151,604
Total assets at fair value	$ -	$ 2,700,586	$ 1,125,127	$ 3,825,713

Note 6. Fair Value Measurements (Continued)

The tables below set forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2009 and 2008.

	Level 3 Assets Year Ended December 31, 2009	
	Guaranteed Investment Contract	Participant Loans
Balance, beginning of year	$ 973,523	$ 151,604
Change in unrealized appreciation	137,474	9,855
Purchases, sales, issuances and settlements, net	519,581	65,790
Balance, end of year	$ 1,630,578	$ 227,249

	Level 3 Assets Year Ended December 31, 2008	
	Guaranteed Investment Contract	Participant Loans
Balance, beginning of year	$ 341,082	$ 85,996
Change in unrealized (depreciation) appreciation	(67,766)	8,177
Purchases, sales, issuances and settlements, net	700,207	57,431
Balance, end of year	$ 973,523	$ 151,604

The Plan's investments have no unfunded commitments and no limitations on redemptions as of December 31, 2009.

Note 6. Fair Value Measurements (Continued)

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $1,087,990 as follows:

	Year Ended December 31, 2009
Net Appreciation in Fair Value of Investments:	
Separate investment accounts:	
Fixed income	$ 30,577
Large cap	536,516
Lifestyle/asset allocation	394,218
Mid-cap	55,697
Money market	(8)
Real estate	(28)
Small-cap	71,018
	$ 1,087,990

Note 7. Tax Status

The Internal Revenue Service has made a determination that the Plan qualifies for tax-exempt status under the applicable provisions of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 8. 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% vested in their accounts.

Note 9. Risks and Uncertainties

The Plan invests in funds managed by third parties. These funds are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain changes in the value of investment securities, it is at least reasonably possible that changes in the values of investments 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 Plan benefits and the statement of changes in net assets available for Plan benefits.

B & H Foto 401(k) Retirement Plan

Supplementary Information

Form 5500, Schedule H, Part IV, Line 4 (i) - Schedule of Assets (Held at End of Year)
December 31, 2009
See Auditor's Report

	Identity of Issuer, Borrower, or Similar Party	Description of Investment	Units	Current Value
*	Massachusetts Mutual Life Insurance Company	Guaranteed Interest	129,505	$ 1,630,578
*	Massachusetts Mutual Life Insurance Company	Moderate Journey	5,876	810,326
*	Massachusetts Mutual Life Insurance Company	Aggressive Journey	5,986	736,308
*	Massachusetts Mutual Life Insurance Company	Select Focus Value (Harris/C&B)	1,547	358,491
*	Massachusetts Mutual Life Insurance Company	Total Return (PIMCO)	1,698	254,023
*	Massachusetts Mutual Life Insurance Company	Premier Global (OFI)	1,147	236,076
*	Massachusetts Mutual Life Insurance Company	Select Overseas (MFS/Harris)	1,599	230,571
*	Massachusetts Mutual Life Insurance Company	Growth (Baron)	1,213	214,975
*	Massachusetts Mutual Life Insurance Company	Select Mid-Cap Growth II (TRP)	1,356	210,100
*	Massachusetts Mutual Life Insurance Company	Retirement 2030 (T. Rowe Price)	2,206	191,334
*	Massachusetts Mutual Life Insurance Company	Conservative Journey	1,245	190,936
*	Massachusetts Mutual Life Insurance Company	Retirement 2040 (T. Rowe Price)	1,740	149,403
*	Massachusetts Mutual Life Insurance Company	Premier Cap Appreciation (OFI)	1,315	148,609
*	Massachusetts Mutual Life Insurance Company	Select Blue Chip Growth (TRP)	1,623	145,745
*	Massachusetts Mutual Life Insurance Company	Ultra Aggressive Journey	1,216	138,636
*	Massachusetts Mutual Life Insurance Company	Select Fundmentl Value (Wellington)	1,086	136,249
*	Massachusetts Mutual Life Insurance Company	Select Indexed Equity (Northern Trust)	1,413	127,798
*	Massachusetts Mutual Life Insurance Company	Small-Cap Value (Van Kampen)	1,275	112,925
*	Massachusetts Mutual Life Insurance Company	Retirement 2020 (T. Rowe Price)	1,118	100,868
*	Massachusetts Mutual Life Insurance Company	Premier Enhanced Index Growth (Babson)	986	87,186
*	Massachusetts Mutual Life Insurance Company	Premier Main Street (OFI Institutional)	818	82,586
*	Massachusetts Mutual Life Insurance Company	Premier Enhanced Index Value (Babson)	552	68,251
*	Massachusetts Mutual Life Insurance Company	Premier Core Bond (Babson)	232	39,993
*	Massachusetts Mutual Life Insurance Company	New World (American)	197	29,843
*	Massachusetts Mutual Life Insurance Company	International Realty (Cohen & Steers)	48	6,433
*	Massachusetts Mutual Life Insurance Company	Retirement 2010 (T. Rowe Price)	47	4,511
*	Massachusetts Mutual Life Insurance Company	Mid-Cap Value (Perkins)	13	1,278
*	Massachusetts Mutual Life Insurance Company	Real Estate (OFI)	-	44
*	Massachusetts Mutual Life Insurance Company	Retirement Income (T. Rowe Price)	-	14
*	Massachusetts Mutual Life Insurance Company	Retirement 2050 (T. Rowe Price)	-	8
*	Massachusetts Mutual Life Insurance Company	Holding Account	-	-
*	Participants Loans	Interest ranging from 4.25% to 9.25%		227,249
				$ 6,671,347

* Party in interest to the Plan.

The information in this schedule has been certified as to its completeness and accuracy by the current custodians.

A Name of Plan	B Three-digit plan Number
B & H Foto 401(k) Retirement Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
B & H Foto & Electronics Corp.	**132768071**

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
Massachusetts Mutual Life Insurance Company	041590850		Allianz Global Investors received estimated Other Fees of 18 basis points * plan assets with respect to Total Return (PIMCO) (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850		American Funds received estimated Other Fees of 37 basis points * plan assets with respect to New World (American) (SIA-VX).
Massachusetts Mutual Life Insurance Company	041590850		Baron received estimated Other Fees of 7 basis points * plan assets with respect to Growth (Baron) (SIA-WY).
Massachusetts Mutual Life Insurance Company	041590850		Cohen & Steers received estimated Other Fees of 39 basis points * plan assets with respect to Int'l Realty (Cohen & Steers) (SIA-IR).
Massachusetts Mutual Life Insurance Company	041590850		Janus received estimated Other Fees of 30 basis points * plan assets with respect to Mid Cap Value (Perkins) (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2010 separate account (SIA-J9).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2020 separate account (SIA-K4).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2030 separate account (SIA-K9).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2040 separate account (SIA-M4).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement Income separate account (SIA-J4).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Growth (Baron) separate account (SIA-WY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Int'l Realty (Cohen & Steers) separate account (SIA-IR).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Mid Cap Value (Perkins) separate account (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the New World (American) separate account (SIA-VX).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Premier Capital Appreciation (OFI) separate account (SIA-OC).

Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Premier Core Bond (Babson) separate account (SIA-AE).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Premier Money Market (Babson) separate account (SIA-AG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Real Estate (OFI) separate account (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-XT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Sel Blue Chip Growth (T.Rowe Price) separate account (SIA-A1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Select Focused Value (Harris) separate account (SIA-AV).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Select Fundamental Val (Wellington) separate account (SIA-AK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Select Indexed Eqty (Northrn Trust) separate account (SIA-AX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Select Mid Cap Gr II (T.Rowe Price) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Select Overseas (MFS/Harris/AllBer) separate account (SIA-AH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Select Sm Co Grth (Boston Co/Eagle) separate account (SIA-AZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Small Cap Value (Van Kampen) separate account (SIA-HF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Total Return (PIMCO)

		separate account (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2010 separate account (SIA-J9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2020 separate account (SIA-K4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2030 separate account (SIA-K9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement 2040 separate account (SIA-M4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Destination Retirement Income separate account (SIA-J4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Growth (Baron) separate account (SIA-WY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Int'l Realty (Cohen & Steers) separate account (SIA-IR).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Mid Cap Value (Perkins) separate account (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the New World (American) separate account (SIA-VX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Capital Appreciation (OFI) separate account (SIA-OC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Core Bond (Babson) separate account (SIA-AE).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Enh Index Growth (Babson) separate account (SIA-NU).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Enh Index Value (Babson) separate account (SIA-NT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Global (OFI) separate account (SIA-OD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Main Street (OFI Inst) separate account (SIA-O5).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Money Market (Babson) separate account (SIA-AG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Small Cap

		Value (OFI Inst) separate account (SIA-NS).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Real Estate (OFI) separate account (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-XT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Sel Blue Chip Growth (T.Rowe Price) separate account (SIA-A1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Focused Value (Harris) separate account (SIA-AV).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Fundamental Val (Wellington) separate account (SIA-AK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Indexed Eqty (Northrn Trust) separate account (SIA-AX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Mid Cap Gr II (T.Rowe Price) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Overseas (MFS/Harris/AllBer) separate account (SIA-AH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Sm Co Grth (Boston Co/Eagle) separate account (SIA-AZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Small Cap Value (Van Kampen) separate account (SIA-HF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Total Return (PIMCO) separate account (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 14 basis points * plan assets with respect to the mutual fund underlying the Select Overseas (MFS/Harris/AllBer) separate account (SIA-AH).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of 15 basis points * plan assets with

Company		respect to the mutual fund underlying the Destination Retirement Income separate account (SIA-J4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Premier Capital Appreciation (OFI) separate account (SIA-OC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 16 basis points * plan assets with respect to the mutual fund underlying the Destination Retirement 2040 separate account (SIA-M4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 16 basis points * plan assets with respect to the mutual fund underlying the Premier Enh Index Value (Babson) separate account (SIA-NT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 17 basis points * plan assets with respect to the mutual fund underlying the Destination Retirement 2010 separate account (SIA-J9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 17 basis points * plan assets with respect to the mutual fund underlying the Destination Retirement 2030 separate account (SIA-K9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 17 basis points * plan assets with respect to the mutual fund underlying the Premier Small Cap Value (OFI Inst) separate account (SIA-NS).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 18 basis points * plan assets with respect to the mutual fund underlying the Destination Retirement 2020 separate account (SIA-K4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 18 basis points * plan assets with respect to the mutual fund underlying the Premier Main Street (OFI Inst) separate account (SIA-O5).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 21 basis points * plan assets with respect to the mutual fund underlying the Premier Core Bond (Babson) separate account (SIA-AE).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 26 basis points * plan assets with respect to the mutual fund underlying the Premier Global (OFI) separate account (SIA-OD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 28 basis points * plan assets with respect to the mutual fund underlying the Select Indexed Eqty (Northrn Trust) separate account (SIA-AX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 31 basis points * plan assets with respect to the mutual fund underlying the Select Fundamental Val (Wellington) separate account (SIA-AK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 32 basis points * plan assets with respect to the mutual fund underlying the Select Mid Cap Gr II (T.Rowe Price) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 33 basis points * plan assets with respect to the mutual fund underlying the Select Focused Value (Harris) separate account (SIA-AV).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 35 basis points * plan assets with respect to the mutual fund underlying the Select Sm Co Grth (Boston Co/Eagle) separate account (SIA-AZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 41 basis points * plan assets with respect to the mutual fund underlying the Sel Blue Chip Growth (T.Rowe Price) separate account (SIA-A1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 6 basis points * plan assets with respect to the mutual fund underlying the Premier Enh Index Growth (Babson) separate account (SIA-NU).

Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of 101 basis points * plan assets with respect to the Moderate Journey separate account (SIA-DM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of 107 basis points * plan assets with respect to the Aggressive Journey separate account (SIA-DA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of 109 basis points * plan assets with respect to the Ultra Aggressive Journey separate account (SIA-DE).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of 92 basis points * plan assets with respect to the Conservative Journey separate account (SIA-DC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 10 basis points * plan assets with respect to the mutual fund underlying the Int'l Realty (Cohen & Steers) separate account (SIA-IR).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 10 basis points * plan assets with respect to the mutual fund underlying the New World (American) separate account (SIA-VX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Growth (Baron) separate account (SIA-WY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-XT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Small Cap Value (Van Kampen) separate account (SIA-HF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 15 basis points * plan assets with respect to the mutual fund underlying the Total Return (PIMCO) separate account (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 24 basis points * plan assets with respect to the mutual fund underlying the Real Estate (OFI) separate account (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub TA Fees of 25 basis points * plan assets with respect to the mutual fund underlying the Mid Cap Value (Perkins) separate account (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Supplemental Fees of 14 basis points * plan assets with respect to the mutual fund underlying the Real Estate (OFI) separate account (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	Oppenheimer received estimated Other Fees of 52 basis points * plan assets with respect to Real Estate (OFI) (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	T. Rowe Price received estimated Other Fees of 58 basis points * plan assets with respect to Retirement Income (T. Rowe Price) (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	T. Rowe Price received estimated Other Fees of 64 basis points * plan assets with respect to Retirement 2010 (T. Rowe Price) (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	T. Rowe Price received estimated Other Fees of 73 basis points * plan assets with respect to Retirement 2020 (T. Rowe Price) (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	T. Rowe Price received estimated Other Fees of 78 basis points * plan assets with respect to Retirement 2030 (T. Rowe Price) (SIA-XT).

Massachusetts Mutual Life Insurance Company	041590850	T. Rowe Price received estimated Other Fees of 79 basis points * plan assets with respect to Retirement 2040 (T. Rowe Price) (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	T. Rowe Price received estimated Other Fees of 79 basis points * plan assets with respect to Retirement 2050 (T. Rowe Price) (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	Van Kampen received estimated Other Fees of 42 basis points * plan assets with respect to Small Cap Value (Van Kampen) (SIA-HF).

McGladrey & Pullen
Certified Public Accountants

B & H Foto 401(k) Retirement Plan

Financial Report and Supplementary Information

December 31, 2009

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McGladrey & Pullen
Certified Public Accountants

Independent Auditor's Report

To the Trustees
B & H Foto 401(k) Retirement Plan
New York, New York

We were engaged to audit the accompanying statements of net assets available for Plan benefits of the B & H Foto 401(k) Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for Plan benefits for the year ended December 31, 2009, and the supplemental schedule H, Part IV, Line 4(i) - schedule of assets (held at end of year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 5, which was certified by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the custodians hold the Plan's investment assets and execute investment transactions. As disclosed in Note 5, the Plan Administrator has obtained certifications from the custodians regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the custodians as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the custodians, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

McGladrey & Pullen, LLP

New York, New York
September 13, 2010

B & H Foto 401(k) Retirement Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
Assets:		
Investments, at fair value:		
Investments	$ 6,444,098	$ 3,674,109
Participant loans	227,249	151,604
Net assets available for Plan benefits, at fair value	6,671,347	3,825,713
Adjustment From Fair Value to Contract Value for Fully Benefit-Responsive Investment Contract	(55,259)	82,215
Net assets available for Plan benefits	$ 6,616,088	$ 3,907,928

See Notes to Financial Statements.

B & H Foto 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2009

Investment Income:	
Interest and dividends	$ 48,652
Net appreciation in fair value of investments	1,087,990
Total investment income	1,136,642
Contributions:	
Participants' contributions	1,524,398
Rollover contributions	224,852
Total contributions	1,749,250
	2,885,892
Deductions From Net Assets Attributed to:	
Benefit payments	155,215
Administrative expenses	22,517
Total deductions	177,732
Net increase in net assets available for Plan benefits	2,708,160
Net Assets Available for Plan Benefits:	
Beginning	3,907,928
Ending	$ 6,616,088

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the B&H Foto 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established for the benefit of the employees of B&H Foto & Electronics Corp. (the "Company" or "Plan Sponsor") in accordance with Internal Revenue Code ("IRC") Section 401(k), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company have custodial responsibility for the Plan's assets on behalf of the Plan.

Eligibility: Employees age 21 and older are eligible to participate after they have completed one year of service and have worked at least 1,000 hours. Any employee who was not eligible to participate in the Plan on its effective date will become eligible on the first day of the quarter nearest the time when such employee meets these requirements.

Contributions: Eligible employees ("participants") may make voluntary contributions to their individual accounts of between 1% and 100% of their compensation on a pretax basis as limited by statutory regulations under the IRC of 1986, as amended. The Company may make a discretionary matching contribution in an amount determined by the Company's board of directors on behalf of each participant who is actively employed on the last day of the Plan year. Such contributions would be allocated to the participants' accounts in accordance with the participants' elections. There was no discretionary contribution for the Plan year ended December 31, 2009.

Payment of Benefits: Participants may receive benefits upon retirement, disability, death, or termination of employment. A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participants' Accounts: Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution, if any, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant contributions, earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' Investment Options: Participants must direct their salary deferral contributions to selected investments as made available and determined by the Plan Administrator. Participants may change their investment options at any time throughout the year via manual enrollment change forms or via the self-directed website.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting by each participant in employer matching contributions is based on years of service. A participant is vested 20% after one year of service and 20% for each additional year of service thereafter. A participant is fully vested after five years of credited service.

Forfeitures: Forfeited balances of terminated participants' nonvested accounts are used to reduce future employer contributions. The Plan did not have any forfeitures in 2009.

Loans: Participants may borrow an amount not to exceed the lesser of $50,000 or 50% of their account balance. The minimum amount that each participant may borrow is $1,000. A participant may have only one outstanding loan at a time. Interest will be charged at a nondiscretionary reasonable rate to be fixed over the term of the loan as determined

Note 1. Plan Description (Continued)

by the Plan Administrator. Repayment of principal and interest on the loan is required to be paid ratably through payroll deductions, and must be completed within five years, except for loans for the purchase of a primary residence. Loans are secured by the participant's vested benefits.

Administrative Expenses: Participant-related expenses are paid by the Plan whereas all sponsor-related expenses are paid by the Company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the FSP, the statement of net assets available for Plan benefits presents the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for Plan benefits is prepared on a contract value basis.

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, liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits: Benefits are recorded when paid.

Recently Adopted Accounting Pronouncements: In June 2009, the Financial Accounting Standards Board (the "FASB") issued guidance on the Accounting Standards Codification (the "ASC" or the "Codification") and the hierarchy of generally accepted accounting principles ("GAAP") (issued as Statement of Financial Accounting Standards ("SFAS") No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162)*, which established the ASC as the source of authoritative GAAP recognized by the FASB to be applied to nongovernmental entities, and rules and interpretive releases of the Securities and Exchange Commission (the "SEC") as authoritative GAAP for SEC registrants. The Codification superseded all the existing non-SEC accounting and reporting standards upon its effective date and the FASB will not issue new standards in the form of Statements, FASB Staff Positions or Emerging Issues Task Force Abstracts. This guidance also replaced the prior guidance regarding the GAAP hierarchy, given that the guidance within the Codification carries the same level of authority. The Codification is effective for financial statements issued for interim and annual periods ending after September 15, 2009.

Note 2. Summary of Significant Accounting Policies (Continued)

The guidance is limited to disclosure in the financial statements and the manner in which the Plan refers to GAAP authoritative literature. There was no material impact on the Plan's financial statements.

In April 2009, the FASB issued FASB Staff Position No. FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* ("FSP FAS 157-4"). FSP FAS 157-4 supersedes FSP FAS 157-3 and amends SFAS No. 157 to provide additional guidance on estimating fair value when the volume and level of activity for the asset or liability have significantly decreased in relation to normal market activity for the asset or liability. FSP FAS 157-4 also provides additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities in meeting the disclosure requirements of SFAS No. 157. There was no material impact on the Plan's financial statements.

In September 2009, the FASB issued an amendment, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2009-12"), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value ("NAV") per share as a practical expedient when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment was effective for periods ending after December 15, 2009, with early adoption permitted.

In September 2009, the FASB issued new guidance on accounting for uncertainty in income taxes. The Plan adopted this new guidance for the year ended December 31, 2009. The Plan Sponsor's management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustments to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. federal, state or local tax authorities for years before 2006.

Subsequent Events: The Plan has evaluated subsequent events through September 13, 2010, the date the financial statements were available to be issued.

Recent Accounting Pronouncements: In January 2010, the FASB issued an amendment, *Fair Value Measurements and Disclosures - Improving Disclosures About Fair Value Measurements* ("ASU 2010-06"), which requires new disclosures and reasons for transfers of financial assets and liabilities between Levels 1 and 2. This amendment also clarifies that fair value measurement disclosures are required for each class of financial assets and liabilities, and those disclosures should include a discussion of inputs and valuation techniques. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances and settlements, instead of netting these changes. With respect to matters other than Level 3 measurements, the amendment was effective and adopted for periods beginning on or after December 15, 2009 (see Note 6 for impact of adoption). The guidance related to Level 3 measurements is effective for periods beginning on or after December 15, 2010 and has not yet been adopted. The Plan Sponsor's management is currently evaluating the impact the guidance related to Level 3 measurements will have on the financial statements.

Note 3. Exempt Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company. Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company are the investment managers of the Plan; therefore, such transactions qualify as party-in-interest transactions. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investment.

Certain employees and officers of the Company, who may also be participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC and the rules of prohibited transactions of ERISA.

Note 4. Guaranteed Investment Contract

The Plan maintains an investment contract held in the Massachusetts Mutual Guaranteed Interest account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value and adjusted to contract value because it is fully benefit-responsive. Participants may ordinarily direct the withdrawal of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Interest income credited to the account in 2009 amounted to $38,845 and approximated a 3% interest rate.

Note 5. Investments Certified by the Custodians

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the custodians and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodians that the information provided to the Plan Administrator by the custodians related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information related to the following investments.

Note 5. Investments Certified by the Custodians (Continued)

Investments representing more than 5% of the Plan's net assets as of December 31, 2009 and 2008 are separately identified.

	2009		2008	
Investments, at fair value:				
Moderate Journey	$ 810,326		$ 553,030	
Aggressive Journey	736,308		462,798	
Harris/C&B Select Focused Value	358,491		-	(b)
Guaranteed Interest	1,630,578		973,523	
Other investments under 5%	3,135,644	(a)	1,836,362	
Investments, at fair value	6,671,347		3,825,713	
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(55,259)		82,215	
Total investments	$ 6,616,088		$ 3,907,928	

(a) Includes $227,249 and $151,604 of loans to participants as of December 31, 2009 and 2008, respectively.
(b) The investments did not meet the 5% criterion for the prior year.

Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company have also certified to the completeness and accuracy of $1,087,990 of net appreciation in fair value of investments and $48,652 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

Note 6. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

Note 6. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Separate Investment Accounts With Underlying Mutual Fund Investments: Valued at unit value calculated based on the NAV of the underlying investment held by the Plan at year-end.

Participant Loans: Valued at amortized cost, which approximates fair value.

Guaranteed Investment Contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 4).

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, although the Plan believes that its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 6. Fair Value Measurements (Continued)

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

	Assets at Fair Value as of December 31, 2009			
	(Level 1)	(Level 2)	(Level 3)	Total
Separate investment accounts:				
Fixed income	$ -	$ 294,016	$ -	$ 294,016
Large cap	-	2,097,543	-	2,097,543
Lifestyle/asset allocation	-	1,876,205	-	1,876,205
Mid-cap	-	211,379	-	211,379
Real estate	-	6,477	-	6,477
Small-cap	-	327,900	-	327,900
Total separate investment accounts	-	4,813,520	-	4,813,520
Guaranteed investment contract	-	-	1,630,578	1,630,578
Participant loans	-	-	227,249	227,249
Total assets at fair value	$ -	$ 4,813,520	$ 1,857,827	$ 6,671,347

	Assets at Fair Value as of December 31, 2008			
	(Level 1)	(Level 2)	(Level 3)	Total
Separate investment accounts	$ -	$ 2,700,586	$ -	$ 2,700,586
Guaranteed investment contract	-	-	973,523	973,523
Participant loans	-	-	151,604	151,604
Total assets at fair value	$ -	$ 2,700,586	$ 1,125,127	$ 3,825,713

Note 6. Fair Value Measurements (Continued)

The tables below set forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2009 and 2008.

	Level 3 Assets Year Ended December 31, 2009	
	Guaranteed Investment Contract	Participant Loans
Balance, beginning of year	$ 973,523	$ 151,604
Change in unrealized appreciation	137,474	9,855
Purchases, sales, issuances and settlements, net	519,581	65,790
Balance, end of year	$ 1,630,578	$ 227,249

	Level 3 Assets Year Ended December 31, 2008	
	Guaranteed Investment Contract	Participant Loans
Balance, beginning of year	$ 341,082	$ 85,996
Change in unrealized (depreciation) appreciation	(67,766)	8,177
Purchases, sales, issuances and settlements, net	700,207	57,431
Balance, end of year	$ 973,523	$ 151,604

The Plan's investments have no unfunded commitments and no limitations on redemptions as of December 31, 2009.

Note 6. Fair Value Measurements (Continued)

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $1,087,990 as follows:

	Year Ended December 31, 2009
Net Appreciation in Fair Value of Investments:	
Separate investment accounts:	
Fixed income	$ 30,577
Large cap	536,516
Lifestyle/asset allocation	394,218
Mid-cap	55,697
Money market	(8)
Real estate	(28)
Small-cap	71,018
	$ 1,087,990

Note 7. Tax Status

The Internal Revenue Service has made a determination that the Plan qualifies for tax-exempt status under the applicable provisions of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 8. 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% vested in their accounts.

Note 9. Risks and Uncertainties

The Plan invests in funds managed by third parties. These funds are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain changes in the value of investment securities, it is at least reasonably possible that changes in the values of investments 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 Plan benefits and the statement of changes in net assets available for Plan benefits.

B & H Foto 401(k) Retirement Plan

Supplementary Information

Form 5500, Schedule H, Part IV, Line 4 (i) - Schedule of Assets (Held at End of Year)
December 31, 2009
See Auditor's Report

	Identity of Issuer, Borrower, or Similar Party	Description of Investment	Units	Current Value
*	Massachusetts Mutual Life Insurance Company	Guaranteed Interest	129,505	$ 1,630,578
*	Massachusetts Mutual Life Insurance Company	Moderate Journey	5,876	810,326
*	Massachusetts Mutual Life Insurance Company	Aggressive Journey	5,986	736,308
*	Massachusetts Mutual Life Insurance Company	Select Focus Value (Harris/C&B)	1,547	358,491
*	Massachusetts Mutual Life Insurance Company	Total Return (PIMCO)	1,698	254,023
*	Massachusetts Mutual Life Insurance Company	Premier Global (OFI)	1,147	236,076
*	Massachusetts Mutual Life Insurance Company	Select Overseas (MFS/Harris)	1,599	230,571
*	Massachusetts Mutual Life Insurance Company	Growth (Baron)	1,213	214,975
*	Massachusetts Mutual Life Insurance Company	Select Mid-Cap Growth II (TRP)	1,356	210,100
*	Massachusetts Mutual Life Insurance Company	Retirement 2030 (T. Rowe Price)	2,206	191,334
*	Massachusetts Mutual Life Insurance Company	Conservative Journey	1,245	190,936
*	Massachusetts Mutual Life Insurance Company	Retirement 2040 (T. Rowe Price)	1,740	149,403
*	Massachusetts Mutual Life Insurance Company	Premier Cap Appreciation (OFI)	1,315	148,609
*	Massachusetts Mutual Life Insurance Company	Select Blue Chip Growth (TRP)	1,623	145,745
*	Massachusetts Mutual Life Insurance Company	Ultra Aggressive Journey	1,216	138,636
*	Massachusetts Mutual Life Insurance Company	Select Fundmentl Value (Wellington)	1,086	136,249
*	Massachusetts Mutual Life Insurance Company	Select Indexed Equity (Northern Trust)	1,413	127,798
*	Massachusetts Mutual Life Insurance Company	Small-Cap Value (Van Kampen)	1,275	112,925
*	Massachusetts Mutual Life Insurance Company	Retirement 2020 (T. Rowe Price)	1,118	100,868
*	Massachusetts Mutual Life Insurance Company	Premier Enhanced Index Growth (Babson)	986	87,186
*	Massachusetts Mutual Life Insurance Company	Premier Main Street (OFI Institutional)	818	82,586
*	Massachusetts Mutual Life Insurance Company	Premier Enhanced Index Value (Babson)	552	68,251
*	Massachusetts Mutual Life Insurance Company	Premier Core Bond (Babson)	232	39,993
*	Massachusetts Mutual Life Insurance Company	New World (American)	197	29,843
*	Massachusetts Mutual Life Insurance Company	International Realty (Cohen & Steers)	48	6,433
*	Massachusetts Mutual Life Insurance Company	Retirement 2010 (T. Rowe Price)	47	4,511
*	Massachusetts Mutual Life Insurance Company	Mid-Cap Value (Perkins)	13	1,278
*	Massachusetts Mutual Life Insurance Company	Real Estate (OFI)	-	44
*	Massachusetts Mutual Life Insurance Company	Retirement Income (T. Rowe Price)	-	14
*	Massachusetts Mutual Life Insurance Company	Retirement 2050 (T. Rowe Price)	-	8
*	Massachusetts Mutual Life Insurance Company	Holding Account	-	-
*	Participants Loans	Interest ranging from 4.25% to 9.25%		227,249
				$ 6,671,347

* Party in interest to the Plan.

The information in this schedule has been certified as to its completeness and accuracy by the current custodians.

McGladrey & Pullen
Certified Public Accountants

B & H Foto 401(k) Retirement Plan

Financial Report and Supplementary Information

December 31, 2009

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McGladrey & Pullen
Certified Public Accountants

Independent Auditor's Report

To the Trustees
B & H Foto 401(k) Retirement Plan
New York, New York

We were engaged to audit the accompanying statements of net assets available for Plan benefits of the B & H Foto 401(k) Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for Plan benefits for the year ended December 31, 2009, and the supplemental schedule H, Part IV, Line 4(i) - schedule of assets (held at end of year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 5, which was certified by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the custodians hold the Plan's investment assets and execute investment transactions. As disclosed in Note 5, the Plan Administrator has obtained certifications from the custodians regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the custodians as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the custodians, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

McGladrey & Pullen, LLP

New York, New York
September 13, 2010

B & H Foto 401(k) Retirement Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
Assets:		
Investments, at fair value:		
Investments	$ 6,444,098	$ 3,674,109
Participant loans	227,249	151,604
Net assets available for Plan benefits, at fair value	6,671,347	3,825,713
Adjustment From Fair Value to Contract Value for Fully Benefit-Responsive Investment Contract	(55,259)	82,215
Net assets available for Plan benefits	$ 6,616,088	$ 3,907,928

See Notes to Financial Statements.

B & H Foto 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2009

Investment Income:	
Interest and dividends	$ 48,652
Net appreciation in fair value of investments	1,087,990
Total investment income	1,136,642
Contributions:	
Participants' contributions	1,524,398
Rollover contributions	224,852
Total contributions	1,749,250
	2,885,892
Deductions From Net Assets Attributed to:	
Benefit payments	155,215
Administrative expenses	22,517
Total deductions	177,732
Net increase in net assets available for Plan benefits	2,708,160
Net Assets Available for Plan Benefits:	
Beginning	3,907,928
Ending	$ 6,616,088

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the B&H Foto 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established for the benefit of the employees of B&H Foto & Electronics Corp. (the "Company" or "Plan Sponsor") in accordance with Internal Revenue Code ("IRC") Section 401(k), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company have custodial responsibility for the Plan's assets on behalf of the Plan.

Eligibility: Employees age 21 and older are eligible to participate after they have completed one year of service and have worked at least 1,000 hours. Any employee who was not eligible to participate in the Plan on its effective date will become eligible on the first day of the quarter nearest the time when such employee meets these requirements.

Contributions: Eligible employees ("participants") may make voluntary contributions to their individual accounts of between 1% and 100% of their compensation on a pretax basis as limited by statutory regulations under the IRC of 1986, as amended. The Company may make a discretionary matching contribution in an amount determined by the Company's board of directors on behalf of each participant who is actively employed on the last day of the Plan year. Such contributions would be allocated to the participants' accounts in accordance with the participants' elections. There was no discretionary contribution for the Plan year ended December 31, 2009.

Payment of Benefits: Participants may receive benefits upon retirement, disability, death, or termination of employment. A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participants' Accounts: Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution, if any, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant contributions, earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' Investment Options: Participants must direct their salary deferral contributions to selected investments as made available and determined by the Plan Administrator. Participants may change their investment options at any time throughout the year via manual enrollment change forms or via the self-directed website.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting by each participant in employer matching contributions is based on years of service. A participant is vested 20% after one year of service and 20% for each additional year of service thereafter. A participant is fully vested after five years of credited service.

Forfeitures: Forfeited balances of terminated participants' nonvested accounts are used to reduce future employer contributions. The Plan did not have any forfeitures in 2009.

Loans: Participants may borrow an amount not to exceed the lesser of $50,000 or 50% of their account balance. The minimum amount that each participant may borrow is $1,000. A participant may have only one outstanding loan at a time. Interest will be charged at a nondiscretionary reasonable rate to be fixed over the term of the loan as determined

Note 1. Plan Description (Continued)

by the Plan Administrator. Repayment of principal and interest on the loan is required to be paid ratably through payroll deductions, and must be completed within five years, except for loans for the purchase of a primary residence. Loans are secured by the participant's vested benefits.

Administrative Expenses: Participant-related expenses are paid by the Plan whereas all sponsor-related expenses are paid by the Company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the FSP, the statement of net assets available for Plan benefits presents the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for Plan benefits is prepared on a contract value basis.

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, liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits: Benefits are recorded when paid.

Recently Adopted Accounting Pronouncements: In June 2009, the Financial Accounting Standards Board (the "FASB") issued guidance on the Accounting Standards Codification (the "ASC" or the "Codification") and the hierarchy of generally accepted accounting principles ("GAAP") (issued as Statement of Financial Accounting Standards ("SFAS") No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162)*, which established the ASC as the source of authoritative GAAP recognized by the FASB to be applied to nongovernmental entities, and rules and interpretive releases of the Securities and Exchange Commission (the "SEC") as authoritative GAAP for SEC registrants. The Codification superseded all the existing non-SEC accounting and reporting standards upon its effective date and the FASB will not issue new standards in the form of Statements, FASB Staff Positions or Emerging Issues Task Force Abstracts. This guidance also replaced the prior guidance regarding the GAAP hierarchy, given that the guidance within the Codification carries the same level of authority. The Codification is effective for financial statements issued for interim and annual periods ending after September 15, 2009.

Note 2. Summary of Significant Accounting Policies (Continued)

The guidance is limited to disclosure in the financial statements and the manner in which the Plan refers to GAAP authoritative literature. There was no material impact on the Plan's financial statements.

In April 2009, the FASB issued FASB Staff Position No. FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* ("FSP FAS 157-4"). FSP FAS 157-4 supersedes FSP FAS 157-3 and amends SFAS No. 157 to provide additional guidance on estimating fair value when the volume and level of activity for the asset or liability have significantly decreased in relation to normal market activity for the asset or liability. FSP FAS 157-4 also provides additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities in meeting the disclosure requirements of SFAS No. 157. There was no material impact on the Plan's financial statements.

In September 2009, the FASB issued an amendment, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2009-12"), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value ("NAV") per share as a practical expedient when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment was effective for periods ending after December 15, 2009, with early adoption permitted.

In September 2009, the FASB issued new guidance on accounting for uncertainty in income taxes. The Plan adopted this new guidance for the year ended December 31, 2009. The Plan Sponsor's management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustments to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. federal, state or local tax authorities for years before 2006.

Subsequent Events: The Plan has evaluated subsequent events through September 13, 2010, the date the financial statements were available to be issued.

Recent Accounting Pronouncements: In January 2010, the FASB issued an amendment, *Fair Value Measurements and Disclosures - Improving Disclosures About Fair Value Measurements* ("ASU 2010-06"), which requires new disclosures and reasons for transfers of financial assets and liabilities between Levels 1 and 2. This amendment also clarifies that fair value measurement disclosures are required for each class of financial assets and liabilities, and those disclosures should include a discussion of inputs and valuation techniques. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances and settlements, instead of netting these changes. With respect to matters other than Level 3 measurements, the amendment was effective and adopted for periods beginning on or after December 15, 2009 (see Note 6 for impact of adoption). The guidance related to Level 3 measurements is effective for periods beginning on or after December 15, 2010 and has not yet been adopted. The Plan Sponsor's management is currently evaluating the impact the guidance related to Level 3 measurements will have on the financial statements.

Note 3. Exempt Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company. Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company are the investment managers of the Plan; therefore, such transactions qualify as party-in-interest transactions. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investment.

Certain employees and officers of the Company, who may also be participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC and the rules of prohibited transactions of ERISA.

Note 4. Guaranteed Investment Contract

The Plan maintains an investment contract held in the Massachusetts Mutual Guaranteed Interest account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value and adjusted to contract value because it is fully benefit-responsive. Participants may ordinarily direct the withdrawal of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Interest income credited to the account in 2009 amounted to $38,845 and approximated a 3% interest rate.

Note 5. Investments Certified by the Custodians

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the custodians and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodians that the information provided to the Plan Administrator by the custodians related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information related to the following investments.

Note 5. Investments Certified by the Custodians (Continued)

Investments representing more than 5% of the Plan's net assets as of December 31, 2009 and 2008 are separately identified.

	2009		2008	
Investments, at fair value:				
Moderate Journey	$ 810,326		$ 553,030	
Aggressive Journey	736,308		462,798	
Harris/C&B Select Focused Value	358,491		-	(b)
Guaranteed Interest	1,630,578		973,523	
Other investments under 5%	3,135,644	(a)	1,836,362	
Investments, at fair value	6,671,347		3,825,713	
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(55,259)		82,215	
Total investments	$ 6,616,088		$ 3,907,928	

(a) Includes $227,249 and $151,604 of loans to participants as of December 31, 2009 and 2008, respectively.
(b) The investments did not meet the 5% criterion for the prior year.

Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company have also certified to the completeness and accuracy of $1,087,990 of net appreciation in fair value of investments and $48,652 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

Note 6. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

Note 6. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Separate Investment Accounts With Underlying Mutual Fund Investments: Valued at unit value calculated based on the NAV of the underlying investment held by the Plan at year-end.

Participant Loans: Valued at amortized cost, which approximates fair value.

Guaranteed Investment Contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 4).

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, although the Plan believes that its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 6. Fair Value Measurements (Continued)

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

	Assets at Fair Value as of December 31, 2009			
	(Level 1)	(Level 2)	(Level 3)	Total
Separate investment accounts:				
Fixed income	$ -	$ 294,016	$ -	$ 294,016
Large cap	-	2,097,543	-	2,097,543
Lifestyle/asset allocation	-	1,876,205	-	1,876,205
Mid-cap	-	211,379	-	211,379
Real estate	-	6,477	-	6,477
Small-cap	-	327,900	-	327,900
Total separate investment accounts	-	4,813,520	-	4,813,520
Guaranteed investment contract	-	-	1,630,578	1,630,578
Participant loans	-	-	227,249	227,249
Total assets at fair value	$ -	$ 4,813,520	$ 1,857,827	$ 6,671,347

	Assets at Fair Value as of December 31, 2008			
	(Level 1)	(Level 2)	(Level 3)	Total
Separate investment accounts	$ -	$ 2,700,586	$ -	$ 2,700,586
Guaranteed investment contract	-	-	973,523	973,523
Participant loans	-	-	151,604	151,604
Total assets at fair value	$ -	$ 2,700,586	$ 1,125,127	$ 3,825,713

Note 6. Fair Value Measurements (Continued)

The tables below set forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2009 and 2008.

	Level 3 Assets Year Ended December 31, 2009	
	Guaranteed Investment Contract	Participant Loans
Balance, beginning of year	$ 973,523	$ 151,604
Change in unrealized appreciation	137,474	9,855
Purchases, sales, issuances and settlements, net	519,581	65,790
Balance, end of year	$ 1,630,578	$ 227,249

	Level 3 Assets Year Ended December 31, 2008	
	Guaranteed Investment Contract	Participant Loans
Balance, beginning of year	$ 341,082	$ 85,996
Change in unrealized (depreciation) appreciation	(67,766)	8,177
Purchases, sales, issuances and settlements, net	700,207	57,431
Balance, end of year	$ 973,523	$ 151,604

The Plan's investments have no unfunded commitments and no limitations on redemptions as of December 31, 2009.

Note 6. Fair Value Measurements (Continued)

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $1,087,990 as follows:

	Year Ended December 31, 2009
Net Appreciation in Fair Value of Investments:	
Separate investment accounts:	
Fixed income	$ 30,577
Large cap	536,516
Lifestyle/asset allocation	394,218
Mid-cap	55,697
Money market	(8)
Real estate	(28)
Small-cap	71,018
	$ 1,087,990

Note 7. Tax Status

The Internal Revenue Service has made a determination that the Plan qualifies for tax-exempt status under the applicable provisions of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 8. 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% vested in their accounts.

Note 9. Risks and Uncertainties

The Plan invests in funds managed by third parties. These funds are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain changes in the value of investment securities, it is at least reasonably possible that changes in the values of investments 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 Plan benefits and the statement of changes in net assets available for Plan benefits.

B & H Foto 401(k) Retirement Plan

Supplementary Information

Form 5500, Schedule H, Part IV, Line 4 (i) - Schedule of Assets (Held at End of Year)
December 31, 2009
See Auditor's Report

	Identity of Issuer, Borrower, or Similar Party	Description of Investment	Units	Current Value
*	Massachusetts Mutual Life Insurance Company	Guaranteed Interest	129,505	$ 1,630,578
*	Massachusetts Mutual Life Insurance Company	Moderate Journey	5,876	810,326
*	Massachusetts Mutual Life Insurance Company	Aggressive Journey	5,986	736,308
*	Massachusetts Mutual Life Insurance Company	Select Focus Value (Harris/C&B)	1,547	358,491
*	Massachusetts Mutual Life Insurance Company	Total Return (PIMCO)	1,698	254,023
*	Massachusetts Mutual Life Insurance Company	Premier Global (OFI)	1,147	236,076
*	Massachusetts Mutual Life Insurance Company	Select Overseas (MFS/Harris)	1,599	230,571
*	Massachusetts Mutual Life Insurance Company	Growth (Baron)	1,213	214,975
*	Massachusetts Mutual Life Insurance Company	Select Mid-Cap Growth II (TRP)	1,356	210,100
*	Massachusetts Mutual Life Insurance Company	Retirement 2030 (T. Rowe Price)	2,206	191,334
*	Massachusetts Mutual Life Insurance Company	Conservative Journey	1,245	190,936
*	Massachusetts Mutual Life Insurance Company	Retirement 2040 (T. Rowe Price)	1,740	149,403
*	Massachusetts Mutual Life Insurance Company	Premier Cap Appreciation (OFI)	1,315	148,609
*	Massachusetts Mutual Life Insurance Company	Select Blue Chip Growth (TRP)	1,623	145,745
*	Massachusetts Mutual Life Insurance Company	Ultra Aggressive Journey	1,216	138,636
*	Massachusetts Mutual Life Insurance Company	Select Fundmentl Value (Wellington)	1,086	136,249
*	Massachusetts Mutual Life Insurance Company	Select Indexed Equity (Northern Trust)	1,413	127,798
*	Massachusetts Mutual Life Insurance Company	Small-Cap Value (Van Kampen)	1,275	112,925
*	Massachusetts Mutual Life Insurance Company	Retirement 2020 (T. Rowe Price)	1,118	100,868
*	Massachusetts Mutual Life Insurance Company	Premier Enhanced Index Growth (Babson)	986	87,186
*	Massachusetts Mutual Life Insurance Company	Premier Main Street (OFI Institutional)	818	82,586
*	Massachusetts Mutual Life Insurance Company	Premier Enhanced Index Value (Babson)	552	68,251
*	Massachusetts Mutual Life Insurance Company	Premier Core Bond (Babson)	232	39,993
*	Massachusetts Mutual Life Insurance Company	New World (American)	197	29,843
*	Massachusetts Mutual Life Insurance Company	International Realty (Cohen & Steers)	48	6,433
*	Massachusetts Mutual Life Insurance Company	Retirement 2010 (T. Rowe Price)	47	4,511
*	Massachusetts Mutual Life Insurance Company	Mid-Cap Value (Perkins)	13	1,278
*	Massachusetts Mutual Life Insurance Company	Real Estate (OFI)	-	44
*	Massachusetts Mutual Life Insurance Company	Retirement Income (T. Rowe Price)	-	14
*	Massachusetts Mutual Life Insurance Company	Retirement 2050 (T. Rowe Price)	-	8
*	Massachusetts Mutual Life Insurance Company	Holding Account	-	-
*	Participants Loans	Interest ranging from 4.25% to 9.25%		227,249
				$ 6,671,347

* Party in interest to the Plan.

The information in this schedule has been certified as to its completeness and accuracy by the current custodians.