

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2009
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) APOLLO MANAGEMENT HOLDINGS, LP 1 MANHATTANVILLE RD SUITE 201 PURCHASE, NY 10577	2b Employer Identification Number (EIN) 20-8351069 2c Sponsor's telephone number 212-515-3399 2d Business code (see instructions) 523110

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.	10/12/2010	LISA BERNSTEIN
	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") APOLLO MANAGEMENT HOLDINGS, LP 1 MANHATTANVILLE RD SUITE 201 PURCHASE, NY 10577	3b Administrator's EIN 20-8351069 3c Administrator's telephone number 212-515-3399
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	257
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	327
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	25
d Subtotal. Add lines 6a , 6b , and 6c	6d	352
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	352
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	233
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.		OMB No. 1210-0110
			2009
			This Form is Open to Public Inspection.

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

A Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 APOLLO MANAGEMENT HOLDINGS, LP	D Employer Identification Number (EIN) 20-8351069	

Part I	Service Provider Information (see instructions)
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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

FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 37 65 60	RECORDKEEPER	213	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN INTL - BOSTON FINANCIAL DAT 04-2526037	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN MID CAP VAL - BOSTON FINANC 04-2526037	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON ASSET FUND - DST SYSTEMS, INC 43-1581814	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation BARON SMALL CAP - DST SYSTEMS, INC. 43-1581814		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation COL/ACORN INTL Z - COLUMBIA MANAGEM 04-2838628		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.35%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation EATON LG CAP VALUE A - PNC GLOBAL I 04-2871943		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.35%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS LARGE CAP VAL A - GOLDMAN, SACHS 13-5108880	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR INTL INV - HARBOR SERVICES G 34-1953399	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB GENESIS - TR CL - STATE STREET B ONE LINCOLN STREET BOSTON, MA 02111	0.35%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN SM CAP VAL - NORTHERN TRUS 10 HIGH STREET SUITE 302 BOSTON, MA 02110	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OAKMARK EQ & INC I - BOSTON FINANCI 04-2526037	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RAINIER LARGE CAP EQ - US BANCORP F 39-0281260	0.40%

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APOLLO MANAGEMENT HOLDINGS, LP		
		D Employer Identification Number (EIN) 20-8351069

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

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)	0	196068
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	78449
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	8620513
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	8895030

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	8895030
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	2647828	
(C) Others (including rollovers)	2a(1)(C)	91989	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2739817
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	127	
(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)	1504	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1631
(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)	163658	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		163658
(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)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		661215
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3566321

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	274820	
(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)		274820
f Corrective distributions (see instructions)	2f		1444
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1450	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1450
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		277714

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3288607
l Transfers of assets:			
(1) To this plan.....	2l(1)		5606423
(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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: DELOITTE & TOUCHE LLP

(2) EIN: 13-3891517

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	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: 0

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

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 <u>APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>APOLLO MANAGEMENT HOLDINGS, LP</u>	D Employer Identification Number (EIN) <u>20-8351069</u>

Part I	Distributions
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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	<u>0</u>
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): <u>04-6568107</u>		
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 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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): _____

- 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):

Apollo Management Holdings 401(k) Plan

Financial Statements as of and for the Year
Ended December 31, 2009, Supplemental
Schedule as of December 31, 2009, and
Independent Auditors' Report

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Participants in and Trustee of the
Apollo Management Holdings 401(k) Plan
Purchase, New York:

We were engaged to audit the financial statements of the Apollo Management Holdings 401(k) Plan (the "Plan") as of and for the year ended December 31, 2009, listed in the table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Charles Schwab Trust Company and Fidelity Management Trust Company, the trustees 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 Charles Schwab Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2009 to August 31, 2009 and that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from September 1, 2009 to December 31, 2009. The plan administrator has obtained certifications from the trustees that the information as of and for the year ended December 31, 2009 provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we 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 by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

September 29, 2010

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2009

ASSETS:

Participant-directed investments — at fair value:

Interest-bearing cash	\$ 196,068
Mutual funds	8,620,513
Participant loans	<u>78,449</u>

NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,895,030</u>
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See notes to financial statements.

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2009

ADDITIONS:

Contributions:

Participant contributions	\$ 2,647,828
Rollover contributions	91,988
Transfer from other qualified plans	<u>5,606,423</u>

Total contributions	<u>8,346,239</u>
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Investment income:

Net appreciation in fair value of investments	661,211
Dividend income	163,785
Interest income	<u>1,631</u>

Net investment income	<u>826,627</u>
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DEDUCTIONS:

Administrative expenses	(1,573)
Benefit payments	<u>(276,263)</u>

Total deductions	<u>(277,836)</u>
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INCREASE IN NET ASSETS	8,895,030
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>-</u>
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End of year	<u>\$ 8,895,030</u>
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See notes to financial statements.

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

1. DESCRIPTION OF THE PLAN

The following description of the Apollo Management Holdings 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan was adopted by Apollo Management Holdings, L.P. (the “Plan Sponsor” or the “Company”) on January 1, 2009. The Plan is a defined contribution plan covering substantially all salaried employees and partners of the Company. Employees of the Plan Sponsor control and manage the operation and administration of the Plan. As of September 1, 2009, Fidelity Management Trust Company serves as the trustee of the Plan (the “Trustee”). Prior to September 1, 2009, Charles Schwab Trust Company served as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Merger — As of December 31, 2008, there were four separate 401(k) Plans: Apollo Management 401(k) Plan; Apollo Investment Management, L.P. 401(k) Plan; Apollo Investment Administration, LLC 401(k) Plan; and Apollo Value Management, LP 401(k) Plan (“Old Plans”) sponsored by the Company. On January 1, 2009, the Plan Sponsor created the Plan. All participant contributions were made to the Plan in 2009. The assets in the Old Plans were transferred to the Plan in September 2009.

Effective September 1, 2009, the Plan changed its trustee and recordkeeper from Charles Schwab Trust Company and Hooker & Holcombe, respectively, to Fidelity Management Trust Company.

Contributions — Each year, participants may contribute up to 50% of their pretax annual compensation, as defined in the Plan. In 2009, the maximum contribution allowable per participant under the Internal Revenue Code (IRC) for participants under age 50 years was \$16,500 and for participants over age 50 was \$22,500. The Company does not make any matching contributions to the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contribution and Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investments — Participants directed the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds as investment options for participants.

Vesting — Participants are vested immediately in their contributions, plus actual earnings thereon.

Participant Loans — Participants may borrow from their participant accounts up to a maximum of \$50,000 or 50% of their account balance, whichever is less or a minimum of \$1,000. The loans are secured by the balance in the participant’s account and bear interest at rates commensurate with local

prevailing rates at the time funds are borrowed, as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions. Interest rates on outstanding participant loans as of December 31, 2009 range from 4.25% to 8.25% and maturities range from one to five years.

Payment of Benefits — On termination of service, a participant may generally 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.

Plan Termination — The Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP 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. Estimates that are particularly susceptible to change include the fair value of investments. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilizes various investment instruments, including mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Money market funds are stated at amortized cost, which approximates fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Participant loans are valued at the outstanding loan balances, which approximate fair value.

Realized gains or losses on investment transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average cost basis. Net appreciation in fair value of investments includes the reversal of previously recognized appreciation related to investments sold during the period.

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.

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 are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Administrative Expenses — Administrative expenses of the Plan are paid by the Plan or the Plan Sponsor as provided in the Plan document.

Payment of Benefits — Benefit payments to participants are recorded upon distribution. There are no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, at December 31, 2009.

Excess Contributions Payable — The Plan is required to return contributions received during the Plan year in excess of the IRC limits.

New Accounting Standards Adopted — The accounting standards initially adopted in the 2009 financial statements described below affected certain note disclosures but did not impact the Statements of Net Assets Available for Benefits or the Statement of Changes in Net Assets Available for Benefits.

Accounting Standards Codification — The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) became effective on July 1, 2009. At that date, the ASC became FASB's official source of authoritative GAAP applicable to all public and nonpublic nongovernmental entities, superseding existing guidance issued by the FASB, the American Institute of Certified Public Accountants, the Emerging Issues Task Force and other related literature. The FASB also issues Accounting Standards Updates (ASUs). An ASU communicates amendments to the ASC. An ASU also provides information to help a user of GAAP understand how and why GAAP is changing and when the changes will be effective.

Subsequent Events — In May 2009, the FASB issued ASC 855, *Subsequent Events* (originally issued as FASB Statement No. 165, *Subsequent Events*) to establish general standards of accounting for and disclosing events that occur after the balance sheet date, but prior to the issuance of financial statements. ASC 855 provides guidance on when financial statements should be adjusted for subsequent events and requires companies to disclose subsequent events and the date through which subsequent events have been evaluated. ASC 855 is effective for periods ending after June 15, 2009.

Subsequent events were evaluated through September 29, 2010, the date the financial statements were available to be issued and determined there were no subsequent events requiring adjustment or disclosure in the financial statements.

Updates to Fair Value Measurements and Disclosures — In 2009, FASB Staff Position (FSP) 157-4, *Disclosures 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), was issued prospectively and later codified into ASC 820, *Fair Value Measurements and Disclosures* (originally issued as FASB Statement No. 157, *Fair Value Measurements*), which expanded disclosures and required that major category for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments.

ASU No. 2010-06, *Fair Value Measurements and Disclosures* — In January 2010, the FASB issued ASU No. 2010-06, which amends ASC 820 (originally issued as FASB Statement No. 157, *Fair Value Measurements*), adding new disclosure requirements for Levels 1 and 2; separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements; and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. Plan management is currently evaluating the impact ASU No. 2010-06 will have on the financial statements.

3. FAIR VALUE MEASUREMENTS

In accordance with ASC 820, *Fair value Measurements and Disclosures* (originally issued as FASB Statement No. 157, *Fair Value Measurements*), Plan management classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities valued in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities valued at fair value are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2009.

In accordance with the update to ASC 820 (originally issued as FSP 157-4), the table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2009.

See Note 1 for valuation methodology of the below investments held by the Plan:

Investments with an asterisk (*) represent 5% or more of the net assets available for benefits at December 31, 2009. Investments with two asterisks (**) represent exempt party in interest.

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
FIDELITY RETIREMENT MONEY MARKET	\$ 196,068	\$ -	\$ -	\$ 196,068
MUTUAL FUNDS:				
Balanced				
OAKMARK EQ & INC I	197,736	-	-	197,736
Fixed income				
** FIDELITY GOVT INCOME	22,184	-	-	22,184
** FIDELITY HIGH INCOME	208,701	-	-	208,701
PIMCO TOT RETURN ADM	380,772	-	-	380,772
International				
ARTISAN INTL	87,843	-	-	87,843
COL/ACORN INTL Z	238,296	-	-	238,296
** FIDELITY INTL DISCOVERY	218,795	-	-	218,795
HARBOR INTL INV	136,891	-	-	136,891
** SPARTAN INTL INDEX	67,724	-	-	67,724
Large Blend				
** FIDELITY FREEDOM 2000	462	-	-	462
** FIDELITY FREEDOM 2010	1,493	-	-	1,493
** FIDELITY FREEDOM 2015	99,314	-	-	99,314
** FIDELITY FREEDOM 2020	197,340	-	-	197,340
** FIDELITY FREEDOM 2025	160,791	-	-	160,791
** FIDELITY FREEDOM 2030	493,888	-	-	493,888
** FIDELITY FREEDOM 2035	1,111,376	-	-	1,111,376
** FIDELITY FREEDOM 2040	1,631,185	-	-	1,631,185
** FIDELITY FREEDOM 2045	1,181,531	-	-	1,181,531
** FIDELITY FREEDOM 2050	431,730	-	-	431,730
** FIDELITY FREEDOM INCOME	7,915	-	-	7,915
** FIDELITY FUND	252,221	-	-	252,221
** SPARTAN 500 INDEX	99,177	-	-	99,177
** SPARTAN EXTND MKT INDEX	35,608	-	-	35,608
Large Growth				
** FIDELITY CONTRAFUND	247,715	-	-	247,715
RAINIER LARGE CAP EQ	19,831	-	-	19,831
Large Value				
EATON LG CAP VALUE A	143,896	-	-	143,896
GS LARGE CAP VAL A	69,202	-	-	69,202
Mid Blend				
** FIDELITY LOW PRICE STOCK	410,803	-	-	410,803
Mid Growth				
BARON ASSET FUND	46,183	-	-	46,183
Mid-Cap Value				
ARTISAN MID CAP VAL	116,569	-	-	116,569
Small Blend				
NB GENESIS — TR CL	164,226	-	-	164,226
Small Cap Value				
NORTHERN SM CAP VAL	3,975	-	-	3,975
Small Growth				
BARON SMALL CAP	135,140	-	-	135,140
Total mutual funds	8,620,513	-	-	8,620,513
PARTICIPANT LOANS:				
APOLLO MGMT HOLDINGS 401(k) LOAN POOL	-	-	78,449	78,449
TOTAL	\$8,816,581	\$ -	\$78,449	\$8,895,030

A reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended December 31, 2009, is as follows:

	Fair Value Measurements Using Significant Inputs (Level 3) Total
Beginning balance — January 1, 2009	\$ -
New loans and repayments — net	32,481
Loan transfers from other qualified plans	<u>45,968</u>
Ending balance — December 31, 2009	<u>\$ 78,449</u>

4. INFORMATION CERTIFIED BY THE TRUSTEES (UNAUDITED)

The following table is a summary of unaudited information regarding the Plan as of December 31, 2009, included in the Plan's financial statements and supplemental schedule of assets (held at end of year) that was prepared or derived from Charles Schwab Trust Company, the trustee of the Plan from January 1, 2009 to August 31, 2009 and Fidelity Management Trust Company, the trustee from September 1, 2009 to December 31, 2009 (the "Trustees") and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustees that such information is complete and accurate. The Plan's investment income for the year ended December 31, 2009, was also certified by the Trustees.

Statement of Net Assets

FIDELITY RETIREMENT MONEY MARKET	\$ 196,068
MUTUAL FUNDS:	
Balanced	
OAKMARK EQ & INC I	197,736
Fixed income	
FIDELITY GOVT INCOME	22,184
FIDELITY HIGH INCOME	208,701
PIMCO TOT RETURN ADM	380,772
International	
ARTISAN INTL	87,843
COL/ACORN INTL Z	238,296
FIDELITY INTL DISCOVERY	218,795
HARBOR INTL INV	136,891
SPARTAN INTL INDEX	67,724
Large Blend	
FIDELITY FREEDOM 2000	462
FIDELITY FREEDOM 2010	1,493
FIDELITY FREEDOM 2015	99,314
FIDELITY FREEDOM 2020	197,340
FIDELITY FREEDOM 2025	160,791
FIDELITY FREEDOM 2030	493,888
FIDELITY FREEDOM 2035	1,111,376
FIDELITY FREEDOM 2040	1,631,185
FIDELITY FREEDOM 2045	1,181,531
FIDELITY FREEDOM 2050	431,730
FIDELITY FREEDOM INCOME	7,915
FIDELITY FUND	252,221
SPARTAN 500 INDEX	99,177
SPARTAN EXTND MKT INDEX	35,608
Large Growth	
FIDELITY CONTRAFUND	247,715
RAINIER LARGE CAP EQ	19,831
Large Value	
EATON LG CAP VALUE A	143,896
GS LARGE CAP VAL A	69,202
Mid Blend	
FIDELITY LOW PRICE STOCK	410,803
Mid Growth	
BARON ASSET FUND	46,183
Mid-Cap Value	
ARTISAN MID CAP VAL	116,569
Small Blend	
NB GENESIS — TR CL	164,226
Small Cap Value	
NORTHERN SM CAP VAL	3,975
Small Growth	
BARON SMALL CAP	135,140
Total mutual funds	<u>8,620,513</u>
PARTICIPANT LOANS:	
APOLLO MGMT HOLDINGS 401(k) LOAN POOL	<u>78,449</u>
TOTAL	<u>\$8,895,030</u>

Statement of Changes in Net Assets — Net Investment Income

FIDELITY RETIRE MONEY MARKET	\$ -
MUTUAL FUNDS:	
Balanced	5,789
Fixed Income	6,448
International	21,252
Large Blend	128,368
Large Growth	15,900
Large Value	8,291
Mid Blend	18,220
Mid Growth	1,190
Mid-Cap Value	5,869
Small Blend	9,122
Small-Cap Value	103
Small Growth	7,485
Bond Funds	9,380
Net appreciation on equity funds prior to the transfer to Fidelity	403,168
Balanced Funds	<u>20,626</u>
Net appreciation on mutual funds	661,211
DIVIDEND INCOME	163,785
INTEREST INCOME	<u>1,631</u>
NET INVESTMENT INCOME	<u>\$826,627</u>

All investment balances and investment information included in Note 3 was certified by the Trustee except for classification of investments under ASC 820-10 as of December 31, 2009 as disclosed in Note 3.

5. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by Fidelity Management Trust Company. Fidelity Management Trust Company received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation, recordkeeping and financial reporting of the Plan.

Certain Plan investments may be registered investment companies managed by Fidelity Management Trust Company. Since the Fidelity Management Trust Company is one of the trustees as defined by the Plan, these transactions qualified as party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned by each fund.

7. PLAN TERMINATION

Although it has not expressed any intention 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 set forth in ERISA. In the event that the Plan is terminated, participants would remain 100% vested in their accounts.

* * * * *

SUPPLEMENTAL SCHEDULE

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

EMPLOYEE ID# 208351069

PLAN #001

**FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2009**

(a) (b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost**	(e) Current Value
ARTISAN INTL	Registered Investment Company		\$ 87,843
ARTISAN MID CAP VAL	Registered Investment Company		116,569
BARON ASSET FUND	Registered Investment Company		46,183
BARON SMALL CAP	Registered Investment Company		135,140
COL/ACORN INTL Z	Registered Investment Company		238,296
EATON LG CAP VALUE A	Registered Investment Company		143,896
* FIDELITY CONTRAFUND	Registered Investment Company		247,715
* FIDELITY FUND	Registered Investment Company		252,221
* FIDELITY FREEDOM 2000	Registered Investment Company		462
* FIDELITY FREEDOM 2010	Registered Investment Company		1,493
* FIDELITY FREEDOM 2015	Registered Investment Company		99,314
* FIDELITY FREEDOM 2020	Registered Investment Company		197,340
* FIDELITY FREEDOM 2025	Registered Investment Company		160,791
* FIDELITY FREEDOM 2030	Registered Investment Company		493,888
* FIDELITY FREEDOM 2035	Registered Investment Company		1,111,376
* FIDELITY FREEDOM 2040	Registered Investment Company		1,631,185
* FIDELITY FREEDOM 2045	Registered Investment Company		1,181,531
* FIDELITY FREEDOM 2050	Registered Investment Company		431,730
* FIDELITY FREEDOM INCOME	Registered Investment Company		7,915
* FIDELITY GOVT INCOME	Registered Investment Company		22,184
* FIDELITY HIGH INCOME	Registered Investment Company		208,701
* FIDELITY INTL DISCOVERY	Registered Investment Company		218,795
* FIDELITY LOW PR STOCK	Registered Investment Company		410,803
* FIDELITY RETIREMENT MONEY MARKET	Registered Investment Company		196,068
GS LARGE CAP VAL A	Registered Investment Company		69,202
HARBOR INTL INV	Registered Investment Company		136,891
NB GENESIS — TR CL	Registered Investment Company		164,226
NORTHERN SM CAP VAL	Registered Investment Company		3,975
OAKMARK EQ & INC I	Registered Investment Company		197,736
PIMCO TOT RETURN ADM	Registered Investment Company		380,772
RAINIER LARGE CAP EQ	Registered Investment Company		19,831
* SPARTAN 500 INDEX	Registered Investment Company		99,177
* SPARTAN INTL INDEX	Registered Investment Company		67,724
* SPARTAN EXTND MKT INDEX	Registered Investment Company		35,608
* Participant loans	Participant loans — interest rates range from 4.25%–8.25% and maturities range from one to five years		<u>78,449</u>
TOTAL INVESTMENTS			<u><u>\$ 8,895,030</u></u>

* Represents a party-in-interest.

** Cost information is not required to be disclosed for participant-directed investments.

See accompanying independent auditors' report.

Apollo Management Holdings 401(k) Plan

Financial Statements as of and for the Year
Ended December 31, 2009, Supplemental
Schedule as of December 31, 2009, and
Independent Auditors' Report

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Participants in and Trustee of the
Apollo Management Holdings 401(k) Plan
Purchase, New York:

We were engaged to audit the financial statements of the Apollo Management Holdings 401(k) Plan (the "Plan") as of and for the year ended December 31, 2009, listed in the table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Charles Schwab Trust Company and Fidelity Management Trust Company, the trustees 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 Charles Schwab Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2009 to August 31, 2009 and that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from September 1, 2009 to December 31, 2009. The plan administrator has obtained certifications from the trustees that the information as of and for the year ended December 31, 2009 provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we 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 by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

September 29, 2010

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2009

ASSETS:

Participant-directed investments — at fair value:

Interest-bearing cash	\$ 196,068
Mutual funds	8,620,513
Participant loans	<u>78,449</u>

NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,895,030</u>
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See notes to financial statements.

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2009

ADDITIONS:

Contributions:

Participant contributions	\$ 2,647,828
Rollover contributions	91,988
Transfer from other qualified plans	<u>5,606,423</u>

Total contributions	<u>8,346,239</u>
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Investment income:

Net appreciation in fair value of investments	661,211
Dividend income	163,785
Interest income	<u>1,631</u>

Net investment income	<u>826,627</u>
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DEDUCTIONS:

Administrative expenses	(1,573)
Benefit payments	<u>(276,263)</u>

Total deductions	<u>(277,836)</u>
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INCREASE IN NET ASSETS	8,895,030
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>-</u>
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End of year	<u>\$ 8,895,030</u>
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See notes to financial statements.

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

1. DESCRIPTION OF THE PLAN

The following description of the Apollo Management Holdings 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan was adopted by Apollo Management Holdings, L.P. (the “Plan Sponsor” or the “Company”) on January 1, 2009. The Plan is a defined contribution plan covering substantially all salaried employees and partners of the Company. Employees of the Plan Sponsor control and manage the operation and administration of the Plan. As of September 1, 2009, Fidelity Management Trust Company serves as the trustee of the Plan (the “Trustee”). Prior to September 1, 2009, Charles Schwab Trust Company served as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Merger — As of December 31, 2008, there were four separate 401(k) Plans: Apollo Management 401(k) Plan; Apollo Investment Management, L.P. 401(k) Plan; Apollo Investment Administration, LLC 401(k) Plan; and Apollo Value Management, LP 401(k) Plan (“Old Plans”) sponsored by the Company. On January 1, 2009, the Plan Sponsor created the Plan. All participant contributions were made to the Plan in 2009. The assets in the Old Plans were transferred to the Plan in September 2009.

Effective September 1, 2009, the Plan changed its trustee and recordkeeper from Charles Schwab Trust Company and Hooker & Holcombe, respectively, to Fidelity Management Trust Company.

Contributions — Each year, participants may contribute up to 50% of their pretax annual compensation, as defined in the Plan. In 2009, the maximum contribution allowable per participant under the Internal Revenue Code (IRC) for participants under age 50 years was \$16,500 and for participants over age 50 was \$22,500. The Company does not make any matching contributions to the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contribution and Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investments — Participants directed the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds as investment options for participants.

Vesting — Participants are vested immediately in their contributions, plus actual earnings thereon.

Participant Loans — Participants may borrow from their participant accounts up to a maximum of \$50,000 or 50% of their account balance, whichever is less or a minimum of \$1,000. The loans are secured by the balance in the participant’s account and bear interest at rates commensurate with local

prevailing rates at the time funds are borrowed, as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions. Interest rates on outstanding participant loans as of December 31, 2009 range from 4.25% to 8.25% and maturities range from one to five years.

Payment of Benefits — On termination of service, a participant may generally 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.

Plan Termination — The Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP 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. Estimates that are particularly susceptible to change include the fair value of investments. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilizes various investment instruments, including mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Money market funds are stated at amortized cost, which approximates fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Participant loans are valued at the outstanding loan balances, which approximate fair value.

Realized gains or losses on investment transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average cost basis. Net appreciation in fair value of investments includes the reversal of previously recognized appreciation related to investments sold during the period.

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.

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 are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Administrative Expenses — Administrative expenses of the Plan are paid by the Plan or the Plan Sponsor as provided in the Plan document.

Payment of Benefits — Benefit payments to participants are recorded upon distribution. There are no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, at December 31, 2009.

Excess Contributions Payable — The Plan is required to return contributions received during the Plan year in excess of the IRC limits.

New Accounting Standards Adopted — The accounting standards initially adopted in the 2009 financial statements described below affected certain note disclosures but did not impact the Statements of Net Assets Available for Benefits or the Statement of Changes in Net Assets Available for Benefits.

Accounting Standards Codification — The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) became effective on July 1, 2009. At that date, the ASC became FASB's official source of authoritative GAAP applicable to all public and nonpublic nongovernmental entities, superseding existing guidance issued by the FASB, the American Institute of Certified Public Accountants, the Emerging Issues Task Force and other related literature. The FASB also issues Accounting Standards Updates (ASUs). An ASU communicates amendments to the ASC. An ASU also provides information to help a user of GAAP understand how and why GAAP is changing and when the changes will be effective.

Subsequent Events — In May 2009, the FASB issued ASC 855, *Subsequent Events* (originally issued as FASB Statement No. 165, *Subsequent Events*) to establish general standards of accounting for and disclosing events that occur after the balance sheet date, but prior to the issuance of financial statements. ASC 855 provides guidance on when financial statements should be adjusted for subsequent events and requires companies to disclose subsequent events and the date through which subsequent events have been evaluated. ASC 855 is effective for periods ending after June 15, 2009.

Subsequent events were evaluated through September 29, 2010, the date the financial statements were available to be issued and determined there were no subsequent events requiring adjustment or disclosure in the financial statements.

Updates to Fair Value Measurements and Disclosures — In 2009, FASB Staff Position (FSP) 157-4, *Disclosures 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), was issued prospectively and later codified into ASC 820, *Fair Value Measurements and Disclosures* (originally issued as FASB Statement No. 157, *Fair Value Measurements*), which expanded disclosures and required that major category for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments.

ASU No. 2010-06, *Fair Value Measurements and Disclosures* — In January 2010, the FASB issued ASU No. 2010-06, which amends ASC 820 (originally issued as FASB Statement No. 157, *Fair Value Measurements*), adding new disclosure requirements for Levels 1 and 2; separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements; and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. Plan management is currently evaluating the impact ASU No. 2010-06 will have on the financial statements.

3. FAIR VALUE MEASUREMENTS

In accordance with ASC 820, *Fair value Measurements and Disclosures* (originally issued as FASB Statement No. 157, *Fair Value Measurements*), Plan management classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities valued in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities valued at fair value are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2009.

In accordance with the update to ASC 820 (originally issued as FSP 157-4), the table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2009.

See Note 1 for valuation methodology of the below investments held by the Plan:

Investments with an asterisk (*) represent 5% or more of the net assets available for benefits at December 31, 2009. Investments with two asterisks (**) represent exempt party in interest.

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
FIDELITY RETIREMENT MONEY MARKET	\$ 196,068	\$ -	\$ -	\$ 196,068
MUTUAL FUNDS:				
Balanced				
OAKMARK EQ & INC I	197,736	-	-	197,736
Fixed income				
** FIDELITY GOVT INCOME	22,184	-	-	22,184
** FIDELITY HIGH INCOME	208,701	-	-	208,701
PIMCO TOT RETURN ADM	380,772	-	-	380,772
International				
ARTISAN INTL	87,843	-	-	87,843
COL/ACORN INTL Z	238,296	-	-	238,296
** FIDELITY INTL DISCOVERY	218,795	-	-	218,795
HARBOR INTL INV	136,891	-	-	136,891
** SPARTAN INTL INDEX	67,724	-	-	67,724
Large Blend				
** FIDELITY FREEDOM 2000	462	-	-	462
** FIDELITY FREEDOM 2010	1,493	-	-	1,493
** FIDELITY FREEDOM 2015	99,314	-	-	99,314
** FIDELITY FREEDOM 2020	197,340	-	-	197,340
** FIDELITY FREEDOM 2025	160,791	-	-	160,791
** FIDELITY FREEDOM 2030	493,888	-	-	493,888
** FIDELITY FREEDOM 2035	1,111,376	-	-	1,111,376
** FIDELITY FREEDOM 2040	1,631,185	-	-	1,631,185
** FIDELITY FREEDOM 2045	1,181,531	-	-	1,181,531
** FIDELITY FREEDOM 2050	431,730	-	-	431,730
** FIDELITY FREEDOM INCOME	7,915	-	-	7,915
** FIDELITY FUND	252,221	-	-	252,221
** SPARTAN 500 INDEX	99,177	-	-	99,177
** SPARTAN EXTND MKT INDEX	35,608	-	-	35,608
Large Growth				
** FIDELITY CONTRAFUND	247,715	-	-	247,715
RAINIER LARGE CAP EQ	19,831	-	-	19,831
Large Value				
EATON LG CAP VALUE A	143,896	-	-	143,896
GS LARGE CAP VAL A	69,202	-	-	69,202
Mid Blend				
** FIDELITY LOW PRICE STOCK	410,803	-	-	410,803
Mid Growth				
BARON ASSET FUND	46,183	-	-	46,183
Mid-Cap Value				
ARTISAN MID CAP VAL	116,569	-	-	116,569
Small Blend				
NB GENESIS — TR CL	164,226	-	-	164,226
Small Cap Value				
NORTHERN SM CAP VAL	3,975	-	-	3,975
Small Growth				
BARON SMALL CAP	135,140	-	-	135,140
Total mutual funds	8,620,513	-	-	8,620,513
PARTICIPANT LOANS:				
APOLLO MGMT HOLDINGS 401(k) LOAN POOL	-	-	78,449	78,449
TOTAL	\$8,816,581	\$ -	\$78,449	\$8,895,030

A reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended December 31, 2009, is as follows:

	Fair Value Measurements Using Significant Inputs (Level 3) Total
Beginning balance — January 1, 2009	\$ -
New loans and repayments — net	32,481
Loan transfers from other qualified plans	<u>45,968</u>
Ending balance — December 31, 2009	<u>\$ 78,449</u>

4. INFORMATION CERTIFIED BY THE TRUSTEES (UNAUDITED)

The following table is a summary of unaudited information regarding the Plan as of December 31, 2009, included in the Plan's financial statements and supplemental schedule of assets (held at end of year) that was prepared or derived from Charles Schwab Trust Company, the trustee of the Plan from January 1, 2009 to August 31, 2009 and Fidelity Management Trust Company, the trustee from September 1, 2009 to December 31, 2009 (the "Trustees") and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustees that such information is complete and accurate. The Plan's investment income for the year ended December 31, 2009, was also certified by the Trustees.

Statement of Net Assets

FIDELITY RETIREMENT MONEY MARKET	\$ 196,068
MUTUAL FUNDS:	
Balanced	
OAKMARK EQ & INC I	197,736
Fixed income	
FIDELITY GOVT INCOME	22,184
FIDELITY HIGH INCOME	208,701
PIMCO TOT RETURN ADM	380,772
International	
ARTISAN INTL	87,843
COL/ACORN INTL Z	238,296
FIDELITY INTL DISCOVERY	218,795
HARBOR INTL INV	136,891
SPARTAN INTL INDEX	67,724
Large Blend	
FIDELITY FREEDOM 2000	462
FIDELITY FREEDOM 2010	1,493
FIDELITY FREEDOM 2015	99,314
FIDELITY FREEDOM 2020	197,340
FIDELITY FREEDOM 2025	160,791
FIDELITY FREEDOM 2030	493,888
FIDELITY FREEDOM 2035	1,111,376
FIDELITY FREEDOM 2040	1,631,185
FIDELITY FREEDOM 2045	1,181,531
FIDELITY FREEDOM 2050	431,730
FIDELITY FREEDOM INCOME	7,915
FIDELITY FUND	252,221
SPARTAN 500 INDEX	99,177
SPARTAN EXTND MKT INDEX	35,608
Large Growth	
FIDELITY CONTRAFUND	247,715
RAINIER LARGE CAP EQ	19,831
Large Value	
EATON LG CAP VALUE A	143,896
GS LARGE CAP VAL A	69,202
Mid Blend	
FIDELITY LOW PRICE STOCK	410,803
Mid Growth	
BARON ASSET FUND	46,183
Mid-Cap Value	
ARTISAN MID CAP VAL	116,569
Small Blend	
NB GENESIS — TR CL	164,226
Small Cap Value	
NORTHERN SM CAP VAL	3,975
Small Growth	
BARON SMALL CAP	135,140
Total mutual funds	8,620,513
PARTICIPANT LOANS:	
APOLLO MGMT HOLDINGS 401(k) LOAN POOL	78,449
TOTAL	\$8,895,030

Statement of Changes in Net Assets — Net Investment Income

FIDELITY RETIRE MONEY MARKET	\$ -
MUTUAL FUNDS:	
Balanced	5,789
Fixed Income	6,448
International	21,252
Large Blend	128,368
Large Growth	15,900
Large Value	8,291
Mid Blend	18,220
Mid Growth	1,190
Mid-Cap Value	5,869
Small Blend	9,122
Small-Cap Value	103
Small Growth	7,485
Bond Funds	9,380
Net appreciation on equity funds prior to the transfer to Fidelity	403,168
Balanced Funds	<u>20,626</u>
Net appreciation on mutual funds	661,211
DIVIDEND INCOME	163,785
INTEREST INCOME	<u>1,631</u>
NET INVESTMENT INCOME	<u>\$826,627</u>

All investment balances and investment information included in Note 3 was certified by the Trustee except for classification of investments under ASC 820-10 as of December 31, 2009 as disclosed in Note 3.

5. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by Fidelity Management Trust Company. Fidelity Management Trust Company received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation, recordkeeping and financial reporting of the Plan.

Certain Plan investments may be registered investment companies managed by Fidelity Management Trust Company. Since the Fidelity Management Trust Company is one of the trustees as defined by the Plan, these transactions qualified as party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned by each fund.

7. PLAN TERMINATION

Although it has not expressed any intention 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 set forth in ERISA. In the event that the Plan is terminated, participants would remain 100% vested in their accounts.

* * * * *

SUPPLEMENTAL SCHEDULE

APOLLO MANAGEMENT HOLDINGS 401(k) PLAN

EMPLOYEE ID# 208351069

PLAN #001

**FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2009**

(a) (b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost**	(e) Current Value
ARTISAN INTL	Registered Investment Company		\$ 87,843
ARTISAN MID CAP VAL	Registered Investment Company		116,569
BARON ASSET FUND	Registered Investment Company		46,183
BARON SMALL CAP	Registered Investment Company		135,140
COL/ACORN INTL Z	Registered Investment Company		238,296
EATON LG CAP VALUE A	Registered Investment Company		143,896
* FIDELITY CONTRAFUND	Registered Investment Company		247,715
* FIDELITY FUND	Registered Investment Company		252,221
* FIDELITY FREEDOM 2000	Registered Investment Company		462
* FIDELITY FREEDOM 2010	Registered Investment Company		1,493
* FIDELITY FREEDOM 2015	Registered Investment Company		99,314
* FIDELITY FREEDOM 2020	Registered Investment Company		197,340
* FIDELITY FREEDOM 2025	Registered Investment Company		160,791
* FIDELITY FREEDOM 2030	Registered Investment Company		493,888
* FIDELITY FREEDOM 2035	Registered Investment Company		1,111,376
* FIDELITY FREEDOM 2040	Registered Investment Company		1,631,185
* FIDELITY FREEDOM 2045	Registered Investment Company		1,181,531
* FIDELITY FREEDOM 2050	Registered Investment Company		431,730
* FIDELITY FREEDOM INCOME	Registered Investment Company		7,915
* FIDELITY GOVT INCOME	Registered Investment Company		22,184
* FIDELITY HIGH INCOME	Registered Investment Company		208,701
* FIDELITY INTL DISCOVERY	Registered Investment Company		218,795
* FIDELITY LOW PR STOCK	Registered Investment Company		410,803
* FIDELITY RETIREMENT MONEY MARKET	Registered Investment Company		196,068
GS LARGE CAP VAL A	Registered Investment Company		69,202
HARBOR INTL INV	Registered Investment Company		136,891
NB GENESIS — TR CL	Registered Investment Company		164,226
NORTHERN SM CAP VAL	Registered Investment Company		3,975
OAKMARK EQ & INC I	Registered Investment Company		197,736
PIMCO TOT RETURN ADM	Registered Investment Company		380,772
RAINIER LARGE CAP EQ	Registered Investment Company		19,831
* SPARTAN 500 INDEX	Registered Investment Company		99,177
* SPARTAN INTL INDEX	Registered Investment Company		67,724
* SPARTAN EXTND MKT INDEX	Registered Investment Company		35,608
* Participant loans	Participant loans — interest rates range from 4.25%–8.25% and maturities range from one to five years		<u>78,449</u>
TOTAL INVESTMENTS			<u><u>\$ 8,895,030</u></u>

* Represents a party-in-interest.

** Cost information is not required to be disclosed for participant-directed investments.

See accompanying independent auditors' report.