Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ADLER, BOSCHETTO, PEEBLES & PARTNERS, INC. PENSIO PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 09/01/1979

2a Plan sponsor's name and address (employer, if for single-employer plan)
PARTNERS & INC.
C/O
1114 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

2b Employer Identification Number (EIN) 13-5488040

2c Plan sponsor's telephone number 212-704-1200

2d Business code (see instructions) 541800

3a Plan administrator's name and address (if same as Plan sponsor, enter "Same")
THE INTERPUBLIC GROUP OF COMPANIES, INC. 1114 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

3b Administrator's EIN 13-1024020

3c Administrator's telephone number 212-704-1200

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. Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	18
b Total number of participants at the end of the plan year	**5b**	18
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		**(a) Beginning of Year**	**(b) End of Year**
a Total plan assets	**7a**	208050	136809
b Total plan liabilities	**7b**		
c Net plan assets (subtract line 7b from line 7a)	**7c**	208050	136809
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: **(1)** Employers	**8a(1)**		
(2) Participants	**8a(2)**		
(3) Others (including rollovers)	**8a(3)**		
b Other income (loss)	**8b**	-106589	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	**8c**		-106589
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	**8d**	38163	
e Certain deemed and/or corrective distributions (see instructions)	**8e**		
f Administrative service providers (salaries, fees, commissions)	**8f**		
g Other expenses	**8g**	4180	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	**8h**		42343
i Net income (loss) (subtract line 8h from line 8c)	**8i**		-148932
j Transfers to (from) the plan (see instructions)	**8j**		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 1I 3E

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		3000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		X	

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) [X] Yes [ ] No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year | 13a |

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)
INTERPUBLIC RETIREMENT ACCOUNT PLAN	13-1024020	001

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/15/2010	WARREN SALERNO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2010	WARREN SALERNO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ADLER, BOSCHETTO, PEEBLES & PARTNERS, INC. PENSIO PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PARTNERS & INC.

D Employer Identification Number (EIN)
13-5488040

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2009

2	Assets:			
a	Market value	**2a**		341626
b	Actuarial value	**2b**		375789
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	5	292411
b	For terminated vested participants	**3b**	8	36297
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		136554
	(3) Total active	**3c(3)**	5	136554
d	Total	**3d**	18	465262
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		7.71 %
6	Target normal cost	**6**		3000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary
LORRAINE HALPIN

Date
08-06775

Type or print name of actuary
TOWERS WATSON PENNSYLVANIA, INC.

Most recent enrollment number
973-331-3500

Firm name

Telephone number (including area code)

ONE UPPER POND ROAD
MORRIS CORP CENTER II
PARSIPPANY, NJ 07054-1050

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	7688	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	7688	0
10	Interest on item 9 using prior year's actual return of -60.30 %	-4636	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 5.72 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	3052	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	80.76 %
15	Adjusted funding target attainment percentage	15	80.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.34 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2010	15801	0			
			Totals ► 18(b)	15801	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13923

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) — **21b**: 3

22 Weighted average retirement age — **22**: 65

23 Mortality table(s) (see instructions) [X] Prescribed - combined [ ] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**		3000
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		61558	10923
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**		13923

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35)	**36**	13923
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	13923
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

ADLER, BOSCHETTO, PEEBLES & PARTNERS INC. PENSION

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

ADLER, BOSCHETTO, PEEBLES & PARTNERS INC.

D Employer Identification Number (EIN)

13-5488040

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2009

2 Assets:

a	Market value	2a	341,626
b	Actuarial value	2b	375,789

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	5	292,411
b	For terminated vested participants	3b	8	36,297
c	For active participants:			
	(1) Non-vested benefits	3c(1)		0
	(2) Vested benefits	3c(2)		136,554
	(3) Total active	3c(3)	5	136,554
d	Total	3d	18	465,262

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	

5	Effective interest rate	5	7.71 %
6	Target normal cost	6	3,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Lorraine Halpin — Signature of actuary

Oct. 4, 2010 — Date

LORRAINE HALPIN — Type or print name of actuary

08-06775 — Most recent enrollment number

TOWERS WATSON PENNSYLVANIA, INC. — Firm name

(973)331-3500 — Telephone number (including area code)

ONE UPPER POND ROAD
MORRIS CORP CENTER II
PARSIPPANY NJ 07054-1050

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	7,688	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	7,688	0
10	Interest on item 9 using prior year's actual return of (60.30)%	(4,636)	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 5.72 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	3,052	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	80.76 %
15	Adjusted funding target attainment percentage	15	80.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.34 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2010	15,801	0			
			Totals ▶ 18(b)	15,801	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13,923

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b** 3

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) [X] Prescribed - combined [ ] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ..... [X] Yes [ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30** 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 3,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	61,558	10,923
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) **34** 13,923

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35) **36** 13,923

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 13,923

38 Interest-adjusted excess contributions for current year (see instructions) **38** 0

39 Unpaid minimum required contribution for current year (excess,i f any, of item 36 over item 37) **39** 0

40 Unpaid minimum required contribution for all years **40** 0

2009 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age
Adler, Boschetto, Peebles & Partners, Inc. Pension Plan
Plan #: 002 EIN: 13-5488040

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages x Number Retiring: (1) x (4)
		1.0000		
50	0.000	1.0000	0.0000	0.00
51	0.000	1.0000	0.0000	0.00
52	0.000	1.0000	0.0000	0.00
53	0.000	1.0000	0.0000	0.00
54	0.000	1.0000	0.0000	0.00
55	0.000	1.0000	0.0000	0.00
56	0.000	1.0000	0.0000	0.00
57	0.000	1.0000	0.0000	0.00
58	0.000	1.0000	0.0000	0.00
59	0.000	1.0000	0.0000	0.00
60	0.000	1.0000	0.0000	0.00
61	0.000	1.0000	0.0000	0.00
62	0.000	1.0000	0.0000	0.00
63	0.000	1.0000	0.0000	0.00
64	0.000	1.0000	0.0000	0.00
65	1.000	0.0000	1.0000	65.00

Average Retirement Age: 65.00

The determination of the average retirement age assumes employees continue in employment until reaching the first age of retirement eligibility with the required number of years of service. After this point, only the retirement decrement is recognized.

2009 Form 5500 Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Adler, Boschetto, Peebles & Partners Inc. Pension Plan

Plan #: 002 EIN: 13-5488040

Actuarial Assumptions and Methods

	Contributions
Economic Assumptions	
Discount rate	N/A
Return on assets	N/A
Funding interest rate basis:	
▸ Applicable month	October 2008
▸ Yield curve basis	Full yield curve
▸ Transition from current liability rates	No
Funding interest rates	
▸ 10-year rate	8.85%
▸ 20-year rate	8.16%
▸ 30-year rate	7.48%
▸ Effective interest rate	7.71%
Annual rates of increase	
▸ Salaries	N/A
▸ Statutory limits on compensation and benefits	N/A

Demographic and Other Assumptions

Mortality:	
▸ Healthy	Single blended table of rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2024 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2016 using Scale AA)
▸ Disabled	None
Termination	None
Disability	None
Retirement	Age 65
Form of payment	100% elect a life annuity.

Percent married	80% of males and females
Spouse age	Wife three years younger than husband
Administrative expense:	
▸ Pension cost	Return on asset assumption is net of any expenses paid by the trust.
▸ Contributions	$3,000
Loadings	None
Cash flows for pension cost purposes:	
▸ Amount and timing of contributions	Contributions are made on the last day required to meet quarterly and minimum funding requirements.
▸ Timing of benefit payments	Annuity payments are payable monthly and lump sum payments are payable on date of decrement.

Methods

▸ Valuation date	First day of plan year
▸ Normal cost and actuarial accrued liability	Projected unit credit
▸ Actuarial value of assets	Market value of assets (fair value, plus contributions receivable)
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Perrin has reviewed the plan provisions with Interpublic and, based on that review, is not aware of any significant benefits required to be valued that were not.

Change in Assumptions and Methods Since Prior Valuation

The funded interest rate was changed from the segment interest rates as of January 2008, to the October 2008 full yield curve.

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

Assumed plan-related expenses of $3,000 were added to the target normal cost.

2009 Form 5500 Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Adler, Boschetto, Peebles & Partners Inc. Pension Plan

Plan #: 002 EIN: 13-5488040

Data Sources

Towers Watson used asset data supplied by the trustee. Interpublic furnished participant data as of the valuation date, the dates and amounts of the contributions that were paid for the plan year, and accrued pension cost as of December 31, 2009. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by the Towers Watson actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

2009 Form 5500 Schedule SB, Part V – Summary of Plan Provisions

Adler, Boschetto, Peebles & Partners Inc. Pension Plan

Plan #: 002 EIN: 13-5488040

Plan Provisions

Effective date	September 1, 1979
Covered Employees	All employees who meet the eligibility requirements
Participation Date	All employees are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements: 1 year of service Minimum age 21 Employees covered by a collective bargaining unit under which pension benefits were a subject of good faith bargaining and excluded by class.
Definitions	
Plan Year	From January 1 to December 31
Normal retirement date (NRD)	Attainment of age 65
Normal retirement benefit	Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to their Accrued Benefit as of July 31, 1998. Maximum benefit is $14,583 per month Maximum percent of salary is 100% Benefit is based on average salary during the highest 3 consecutive years of participation
Accrued benefit	A fraction of the normal retirement benefit calculated based on the assumption that the average salary preceding termination equals the average salary at retirement such fraction being equal to the years to date divided by what the years at retirement would have been had employment continued until retirement. Credited years are plan years commencing with the year of hire and ending with the retirement year excluding the following: Years with less than 500 hours

Termination benefit	Upon termination for any reason other than death, disability or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule: Credited Years — Vested Percent 1 — 0 2 — 20 3 — 40 4 — 60 5 — 80 6 — 100 Credited years are plan years commencing with the year of hire and ending with retirement year excluding the following: Years before age 18 Years with less than 1,000 hours
Top-heavy minimum benefit	Each participant will be entitled to a minimum accrued benefit equal to the following: 2 % of average compensation times credited years Credited years are plan years commencing with the year of entry and ending with the retirement year excluding the following: Years with less than 1,000 hours excluding years plan not top-heavy with a maximum of 10 years Benefit is based on average salary during the highest 5 consecutive years of employment
Top-heavy status	A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.
Death benefit	Actuarial Equivalent of the accrued benefit earned to date of death.

Eligibility for Benefits

Normal retirement	Retirement on NRD

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit determined as of NRD, payable in the normal form

2009 Form 5500 Schedule SB, Part V – Summary of Plan Provisions

Adler, Boschetto, Peebles & Partners Inc. Pension Plan

Plan #: 002 EIN: 13-5488040

Other Plan Provisions

Normal form of benefit	A benefit payable for the life of the participant
Top-heavy normal form	A benefit payable for the life of the participant

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

2009 Form 5500 Schedule SB, line 24 - Change in Actuarial Assumptions
Adler, Boschetto, Peebles & Partners Inc. Pension Plan
Plan #: 002 EIN: 13-5488040

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements. The mortality table basis was changed from separate tables for annuitants and non-annuitants to the optional small plan combined table.

2009 Form 5500 Schedule SB, line 25 - Change in Method
Adler, Boschetto, Peebles & Partners Inc. Pension Plan
Plan #: 002 EIN: 13-5488040

The funding interest rate basis was changed from the segment interest rates as of January 2008 to the full yield curve as of October 2008, as provided under the Pension Protection Act of 2006 (PPA) (and as amended by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA)).

Assumed plan-related expenses of $3,000 were added to the target normal cost.

The asset method was changed from the market value of assets to a three-year smoothing approach.

The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

2009 Form 5500 Schedule SB, Line 26 - Schedule of Participant Data
Adler, Boschetto, Peebles & Partners, Inc. Pension Plan
Plan #: 002 EIN: 13-5488040

	Years of Credited Service										
Age	**Under 1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 & up**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	**0**
25 to 29	0	0	0	0	0	0	0	0	0	0	**0**
30 to 34	0	0	0	0	0	0	0	0	0	0	**0**
35 to 39	0	0	0	0	0	0	0	0	0	0	**0**
40 to 44	0	0	0	**1**	0	0	0	0	0	0	**1**
45 to 49	0	0	0	0	**1**	0	**1**	0	0	0	**2**
50 to 54	0	0	0	0	**1**	**1**	0	0	0	0	**2**
55 to 59	0	0	0	0	0	0	0	0	0	0	**0**
60 to 64	0	0	0	0	0	0	0	0	0	0	**0**
65 to 69	0	0	0	0	0	0	0	0	0	0	**0**
70 & up	0	0	0	0	0	0	0	0	0	0	**0**
Total	**0**	**0**	**0**	**1**	**2**	**1**	**1**	**0**	**0**	**0**	**5**

Average age = 49.4 **Average Service = 18.4**

2009 Form 5500 Schedule SB, line 32 - Schedule of Amortization Bases
Adler, Boschetto, Peebles & Partners Inc. Pension Plan
Plan #: 002 EIN: 13-5488040

Type of Installment	Present Value of Future Installments	Valuation Date Established	Number of Years Remaining	Amortization Installment
2009	61,558	1/1/2009	7	10,923
Total Amortization Installments				10,923