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

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2004

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
UNION SQUARE HOSPITALITY GROUP, LLC

USHG LLC
24 UNION SQ E FL 6
NEW YORK, NY 10003

2b Employer Identification Number (EIN)
13-3981536

2c Sponsor's telephone number
212-228-3585

2d Business code (see instructions)
722110

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.	10/14/2011	PAUL BOLLES-BEAVEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	PAUL BOLLES-BEAVEN
	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")
UNION SQUARE HOSPITALITY GROUP, LLC

USHG LLC
24 UNION SQ E FL 6
NEW YORK, NY 10003

3b Administrator's EIN
13-3981536

3c Administrator's telephone number
212-228-3585

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

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1018
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**	850
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	850
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	850
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	196
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500.
UNION SQUARE HOSPITALITY GROUP, LLC

D Employer Identification Number (EIN)
13-3981536

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

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	88072	GA-711005	196	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
6448	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
COMPREHENSIVE BKRG SRVS INC
2001 RTE 46 STE 506
PARSIPPANY, NJ 07054

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4966			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MERRILL LYNCH LIFE AGENCY
1215 4TH AVENUE 26THFL
SEATTLE, WA 98161

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1482			3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	241364
5	Current value of plan's interest under this contract in separate accounts at year end	5	2514697

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	267050
c	Additions: (1) Contributions deposited during the year	7c(1)	26187		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	8100		
	(4) Transferred from separate account	7c(4)	202		
	(5) Other (specify below)	7c(5)	514		
	▶ LOAN PYMT				
	(6) Total additions			7c(6)	35003
d	Total of balance and additions (add **b** and **c(6)**)			7d	302053
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	17271		
	(2) Administration charge made by carrier	7e(2)	91		
	(3) Transferred to separate account	7e(3)	39764		
	(4) Other (specify below)	7e(4)	3563		
	▶ LOAN W/D				
	(5) Total deductions			7e(5)	60689
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	241364

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNION SQUARE HOSPITALITY GROUP, LLC

D Employer Identification Number (EIN)
13-3981536

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

HARTFORD LIFE INS. CO.

06-0974148

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

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

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)

HARTFORD LIFE INS. CO.

06-0974148

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 23 37 38 50 54 56 59 60 62 63 64 65 66 99	NONE	730	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
HARTFORD LIFE INS. CO.	15 23 37 38 50 54 56 59 60 62 63 64 65 66 99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEE ATTACHED 06-0974148	SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORNINGSTAR ASSOCIATES, LLC	49	54

(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.
HARTFORD LIFE INS. CO. 06-0974148	SEE ATTACHED

(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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNION SQUARE HOSPITALITY GROUP, LLC

D Employer Identification Number (EIN)
13-3981536

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

a Name of MTIA, CCT, PSA, or 103-12 IE: HARTFORD ADVANTAGE TK2

b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-0974148-000	P	1012013

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT 401

b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-0974148-000	P	14677

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT 457

b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-0974148-000	P	1488007

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNION SQUARE HOSPITALITY GROUP, LLC

D Employer Identification Number (EIN)
13-3981536

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(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)	40609	107287
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	1803756	2514697
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	267050	241364
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(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	2111415	2863348
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2111415	2863348

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)	0	
	(B) Participants	2a(1)(B)	511089	
	(C) Others (including rollovers)	2a(1)(C)	154816	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		665905
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(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)	2042	
	(F) Other	2b(1)(F)	8100	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10142
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		295074
	(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)		0
c	Other income	2c		0
d	Total income. Add all **income** amounts in column (b) and enter total	2d		971121
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	89380	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)	0	
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		89380
f	Corrective distributions (see instructions)	2f		129078
g	Certain deemed distributions of participant loans (see instructions)	2g		0
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)	730	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		730
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		219188
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		751933
l	Transfers of assets:			
	(1) To this plan	2l(1)		0
	(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: J.H.COHN LLP **(2)** EIN: 22-1478099

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		265000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNION SQUARE HOSPITALITY GROUP, LLC

D Employer Identification Number (EIN)
13-3981536

Part I Distributions

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

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

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): 06-0974148

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** 0

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year **6a** 0

b Enter the amount contributed by the employer to the plan for this plan year **6b** 0

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** 0

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Union Square Hospitality Group, LLC
401(k) Deferred Profit Sharing Plan

Report on Financial Statements
(Modified Cash Basis)
(With Supplementary Information)

Year Ended December 31, 2010

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

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Report of Independent Public Accountants

To the Plan Administrator
Union Square Hospitality Group, LLC 401(k) Deferred Profit Sharing Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Union Square Hospitality Group, LLC 401(k) Deferred Profit Sharing Plan (modified cash basis) as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2010 and the supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2010. These financial statements and supplemental schedule 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 described in Note 10, which was certified by The Hartford Life Insurance Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Custodian as of December 31, 2010 and 2009 and for the year ended December 31, 2010 that the information provided to the plan administrator by the Custodian is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying modified cash basis 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 Custodian, 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.

J.H. Cohn LLP

New York, New York
October 6, 2011

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
DECEMBER 31, 2010 AND 2009

	2010	2009
Assets:		
Investments, at fair value:		
Mutual funds	**$ 2,514,697**	$ 1,803,756
Guaranteed investment contracts	**251,123**	275,832
Total investments, at fair value	**2,765,820**	2,079,588
Notes receivable from participants	**102,761**	30,501
Total assets	**2,868,581**	2,110,089
Liabilities - due to Plan Sponsor	**203**	
Net assets available for benefits, at fair value	**2,868,378**	2,110,089
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(9,759)**	(8,782)
Net assets available for benefits	**$ 2,858,619**	$ 2,101,307

See Notes to Financial Statements.

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
YEAR ENDED DECEMBER 31, 2010

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments in mutual funds	$ 305,894
Interest	8,100
Total investment income	313,994
Interest income on notes receivable from participants	2,368
Contributions:	
Employee	507,449
Rollovers	154,816
Total contributions	662,265
Total additions	978,627
Deductions from net assets attributed to:	
Benefits paid to participants	220,585
Administrative expenses	730
Total deductions	221,315
Net increase	757,312
Net assets available for benefits:	
Beginning of year	2,101,307
End of year	$ 2,858,619

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

Union Square Hospitality Group, LLC 401(k) Deferred Profit Sharing Plan (the "Plan") is a defined contribution plan that covers all eligible employees of Union Square Hospitality Group, LLC, USHG, LLC, Blue Smoke LLC, Blue Smoke 102 North End Ave LLC, Tabla LLC, Art Food LLC, Eleven Madison Park LLC, Union Square Café Corp., Gramercy Tavern Corp., Hudson Yards Catering, LLC and Subsidiaries, SSE Holdings, LLC and Subsidiaries, Food 2 Lex LLC, Hospitality Quotient LLC, Whit Food II LLC and USC Operating Company, LLC (collectively, the "Company"). The Plan became effective January 1, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The following description of the Plan provides only general information. Information concerning the Plan and its provisions can be found in the Summary Plan Description. A copy of that document can be obtained from the plan administrator through Union Square Hospitality Group, LLC, 24 Union Square East, New York, NY 10003.

General:

The Plan is a defined contribution plan covering all employees of the Company who have attained the age of 21 and completed one year of service. Employees eligible to participate in the Plan may enter the Plan on either January 1, April 1, July 1 or October 1 of the applicable year.

Contributions:

The Plan allows employees to defer a portion of their salaries for tax purposes through contributions to the Plan. The amount an employee may contribute is an amount which may not exceed the maximum amount permitted under the Internal Revenue Code (the "Code"). The maximum amount permitted in 2010 is $16,500. In addition, the Plan allows participants that have attained age 50 to make additional catch-up contributions. For 2010, the catch up limit is $5,500. The Company, at its discretion, may elect to match a portion of the participant contributions and may also elect to make profit-sharing contributions to the Plan. The Company did not make any contributions during the year ended December 31, 2010.

The Plan's investments are held by The Hartford Life Insurance Company (the "Custodian"). Contributions by or on behalf of a participant are invested at the election of the participant in specified mutual funds or a fixed interest account administered by the Custodian.

A participant may, with the consent of the plan administrator, make a rollover contribution to the Plan at any time.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued):

Participant accounts and vesting:

Each participant's account is credited with the participant's contribution, the Company's contributions, if any, an allocation of plan earnings or losses and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Participants are 100% vested in their voluntary contributions, employer qualified nonelective and employer qualified matching contributions to the Plan at all times. The Company may characterize all or a portion of the matching contribution it makes to a participant's account as a qualified matching contribution. Qualified matching contributions are treated as if they were tax-deferred contributions to satisfy Federal nondiscrimination rules. Therefore, like tax-deferred contributions, a participant's vested interest in the value of the qualified matching contributions is always 100%.

The Company may characterize all or a portion of the profit-sharing contribution it makes to a participant's account as a qualified nonelective contribution. Qualified nonelective contributions are treated like tax-deferred contributions to satisfy Federal nondiscrimination rules. Therefore, like tax-deferred contributions, a participant's interest in the value of the qualified nonelective contributions is always 100%.

Participants become vested in the matching contributions (other than qualified matching contributions) in accordance with the following schedule:

Years of Vesting Service	Vested Interest
Less than 2	0 %
2 but less than 3	20
3 but less than 4	40
4 but less than 5	60
5 but less than 6	80
6 or more	100

The participant's interest in employer contributions shall become fully vested at the earliest of the following dates: (a) the date of the participant's death, (b) the date the participant incurs total disability, (c) the date the participant attains normal retirement age, or (d) the date of termination of the Plan.

Notes receivable from participants:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum balance equal to the lesser of $50,000 or 50% of the participant's vested account, which is pledged as security for the loan. Only one outstanding Plan loan is permitted at any time. Loans are to be repaid within 60 months, with the exception of loans used to purchase a principal residence which can

Note 1 - Description of Plan (concluded):

Notes receivable from participants (concluded):

be repaid over 360 months. The loans bear interest at rates that range from 3.25% and 8.25%, which are based on the prime rate at the date of issue. Principal and interest is paid ratably through weekly payroll deductions.

Payment of benefits:

The participant may elect to receive his or her benefit in the form of a lump-sum payment, special in-service distributions and/or direct rollover into an IRA or other eligible retirement plan.

In general, the payment of Plan benefits will not be made until April 1 of the calendar year following the calendar year in which the participant reaches the age of 70 and one-half or retires, whichever is earlier. The participant may request the payment of benefits at any time after his or her termination of employment, in which case payment will be made as soon as reasonably practical, provided the applicable consents are obtained.

Included in benefits paid to participants for the year ended December 31, 2010, is $129,078 related to corrective distributions made by the Plan to account for contributions made by participants for the year ended December 31, 2009 in excess of amounts allowed by the Internal Revenue Service.

Forfeitures:

Forfeitures during a plan year are used to meet the Company's contribution obligations to the Plan or to pay plan expenses, as directed by the plan administrator. As of December 31, 2010 and 2009, there were no forfeited non-vested accounts.

Note 2 - Summary of significant accounting policies:

Basis of presentation:

The accompanying financial statements are prepared on a modified cash basis of accounting. The primary variances from financial statements prepared under accounting principles generally accepted in the United States of America arise from accounting for contributions and administrative expenses on the cash basis. Accordingly, the accompanying financial statements are not intended to be presented in conformity with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to

Note 2 - Summary of significant accounting policies (concluded):

Basis of presentation (concluded):

initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value.

The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements on the modified cash basis requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for a discussion of fair value measurements.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of benefits:

Benefits are recorded when paid.

Reclassification:

Certain amounts in the accompanying 2009 financial statements have been reclassified to conform with the 2010 presentation.

Subsequent events:

The Plan has evaluated subsequent events through October 6, 2011, which is the date the financial statements were available to be issued.

Note 3 - Investments:

The Plan makes investments in one or any combination of various mutual funds and a fixed income account (guaranteed investment contract) based on elections made by the participants. The following table presents the fair value of the Plan's investments at December 31, 2010 and 2009. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2010	2009
Hartford Fixed Interest Account (a)	**$ 251,123**	$ 275,832
American Funds Fundamental Investor	**159,218**	122,349
Franklin Income	**234,047**	174,116
American Funds Cap World Growth & Income	**219,620**	192,289
Columbia Mid Cap Value		200,433
Oppenheimer International Bond	**179,626**	127,459
Franklin Small Cap Value	**232,972**	165,138
American Funds The Growth Fund of America	**323,728**	260,887
Fidelity Advisor Leveraged CS	**145,233**	107,178
Alger Small Cap Growth Institutional	**180,107**	117,822
Black Rock LifePath 2040	**158,129**	
RidgeWorth Mid-Cap Value Equity A	**285,262**	
Other	**396,755**	336,085
Totals	**$2,765,820**	$2,079,588

(a) Guaranteed Investment Contract - These investments earn a fixed rate of interest, which is negotiated periodically. The insurance company guarantees both the interest rate and the principal. Contributions received through December 31, 2010 and 2009 will earn 3%. At December 31, 2010 and 2009, the fair value of the guaranteed investment contract was $251,123 and $275,832, respectively, and the contract value was $241,364 and $267,050, respectively, as stated above.

Note 4 - Investment contract with insurance company:

In 2004, the Plan entered into a benefit-responsive investment contract with Hartford Life Insurance Company ("Hartford Life"). Hartford Life maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Note 4 - Investment contract with insurance company (concluded):

As described in Note 2, because the guaranteed investment contract is fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Hartford Life, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3.0%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

	2010	2009
Average yields:		
Based on actual earnings	**2.79%**	3.01%
Based on interest rate credited to participants	**3.00**	3.00

Note 5 - Related party transactions:

Certain plan investments are shares of mutual funds and a fixed income account managed by the Custodian. Therefore, these transactions qualify as exempt party-in-interest transactions.

Note 6 - Plan termination:

The Company intends to continue the Plan indefinitely, but reserves the right to terminate it at any time, subject to the provisions of ERISA. Upon termination of the Plan, all participants will become 100% vested in their account balances under the Plan.

Note 7 - Tax status:

The Plan has adopted an IRS approved prototype plan and as such believes it is in compliance with the applicable requirements of the Code. The Plan obtained its latest determination letter on January 27, 2005, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2007.

Note 8 - Risks and uncertainties:

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

Note 9 - Administrative expenses:

Participant accounts are charged for the cost of administrative expenses that are directly attributable to their account. Other expenses are paid by the Company.

Note 10- Certification by the Custodian:

The following account balances and transactions were obtained from statements certified by the Custodian:

Statements of net assets available for benefits (modified cash basis):
Investments

Statement of changes in net assets available for benefits (modified cash basis):
Investment income

Schedule of assets (held at end of year) (modified cash basis)

Note 11- Fair value measurements:

The Plan values its financial assets and liabilities based on 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. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy that prioritizes observable and unobservable inputs is used to measure fair value into three broad levels, which are described below:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

Note 11- Fair value measurements (continued):

Financial assets carried at fair value at December 31, 2010 are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
International funds	**$ 506,514**			**$506,514**
Growth funds	**503,835**			**503,835**
Bond funds	**140,728**			**140,728**
Target funds	**267,117**			**267,117**
Value funds	**532,308**			**532,308**
Other funds	**564,195**			**564,195**
Total mutual funds	**2,514,697**			**2,514,697**
Guaranteed investment contracts			**$251,123**	**251,123**
Total assets at fair value	**$2,514,697**	**$ -**	**$251,123**	**$2,765,820**

Financial assets carried at fair value at December 31, 2009 are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
International funds	$ 380,736			$ 380,736
Growth funds	378,709			378,709
Bond funds	100,199			100,199
Target funds	154,729			154,729
Value funds	382,120			382,120
Other funds	407,263			407,263
Total mutual funds	1,803,756			1,803,756
Guaranteed investment contracts			$275,832	275,832
Total assets at fair value	$1,803,756	$ -	$275,832	$2,079,588

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Note 11- Fair value measurements (concluded):

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

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

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2010:

Level 3 Assets
Year Ended December 31, 2010

	Guaranteed Investment Contract
Balance, beginning of year	**$275,832**
Realized gains/(losses)	**8,100**
Purchases, sales, issuances, and settlements (net)	**(32,809)**
Balance, end of the year	**$251,123**

Note 12- Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits and the statement of changes in net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

	2010	2009
Statements of net assets available for benefits:		
Net assets available for benefits per the financial statements	**$2,858,619**	$2,101,307
Amount due to Plan Sponsor	**203**	
Loan repayments erroneously recorded as contributions	**3,314**	
Defaulted loans	**1,212**	10,108
Net assets available for benefits per Form 5500	**$2,863,348**	$2,111,415

Note 12- Reconciliation of financial statements to Form 5500 (concluded):

The following is a reconciliation of the statement of changes in net assets available for benefits per the financial statements at December 31, 2010 to the Form 5500:

Increase in net assets per the financial statements	$757,312
Amount due to Plan Sponsor	203
Loan repayments erroneously recorded as contributions	3,314
Deemed distributions due to defaulted loans	(8,896)
Net income per the Form 5500	$751,933

Note 13- Due to Plan Sponsor:

At December 31, 2010, the Plan owes the Plan Sponsor $203 for an amount contributed in error.

Note 14- Subsequent events:

In May 2011, the Plan changed its custodian from The Hartford Life Insurance Company to Fidelity Management Trust Company.

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

EIN: 13-3903967
PLAN No.: 002

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
DECEMBER 31, 2010

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost (A)	(e) Current Value
	American Funds Fundamental Investor	Mutual Fund		$ 159,218
	Franklin Income	Mutual Fund		234,047
	American Funds Cap World Growth & Income	Mutual Fund		219,620
	RidgeWorth Mid-Cap Value Equity A	Mutual Fund		285,262
	Oppenheimer International Bond	Mutual Fund		179,626
	Franklin Small Cap Value	Mutual Fund		232,972
	American Funds The Growth Fund of America	Mutual Fund		323,728
	Fidelity Advisor Leveraged CS	Mutual Fund		145,233
	Invesco International Growth R	Mutual Fund		67,369
	Pimco Total Return R	Mutual Fund		140,728
	Eaton Vance Large - Cap Value	Mutual Fund		14,074
	The Hartford Target	Mutual Fund		47,402
	Black Rock LifePath 2020	Mutual Fund		1,660
	Black Rock LifePath 2030	Mutual Fund		59,926
	Black Rock LifePath 2040	Mutual Fund		158,129
	Oppenheimer Capital Income	Mutual Fund		14,677
	MFS International Value R2	Mutual Fund		39,899
	Alger Small Cap Growth Institutional	Mutual Fund		180,107
	Royce Value R	Mutual Fund		11,020
*	Hartford Fixed Account	Guaranteed Investment Contract (fixed interest account) (3% at December 31, 2009)		241,364
	Total			2,756,061
*	Notes receivable from participants	Interest at prime rate at date of issue (3.25% - 8.25%), maturing through 2015 and secured by 50% of the participant's account balance		102,761
	Total			$2,858,822

* Party-in-interest.

(A) Information not required.
See Report of Independent Public Accountants.

Union Square Hospitality Group, LLC
401(k) Deferred Profit Sharing Plan

Report on Financial Statements
(Modified Cash Basis)
(With Supplementary Information)

Year Ended December 31, 2010

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

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Report of Independent Public Accountants

To the Plan Administrator
Union Square Hospitality Group, LLC 401(k) Deferred Profit Sharing Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Union Square Hospitality Group, LLC 401(k) Deferred Profit Sharing Plan (modified cash basis) as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2010 and the supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2010. These financial statements and supplemental schedule 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 described in Note 10, which was certified by The Hartford Life Insurance Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Custodian as of December 31, 2010 and 2009 and for the year ended December 31, 2010 that the information provided to the plan administrator by the Custodian is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying modified cash basis 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 Custodian, 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.

J.H. Cohn LLP

New York, New York
October 6, 2011

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
DECEMBER 31, 2010 AND 2009

	2010	2009
Assets:		
Investments, at fair value:		
Mutual funds	**$ 2,514,697**	$ 1,803,756
Guaranteed investment contracts	**251,123**	275,832
Total investments, at fair value	**2,765,820**	2,079,588
Notes receivable from participants	**102,761**	30,501
Total assets	**2,868,581**	2,110,089
Liabilities - due to Plan Sponsor	**203**	
Net assets available for benefits, at fair value	**2,868,378**	2,110,089
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(9,759)**	(8,782)
Net assets available for benefits	**$ 2,858,619**	$ 2,101,307

See Notes to Financial Statements.

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
YEAR ENDED DECEMBER 31, 2010

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments in mutual funds	$ 305,894
Interest	8,100
Total investment income	313,994
Interest income on notes receivable from participants	2,368
Contributions:	
Employee	507,449
Rollovers	154,816
Total contributions	662,265
Total additions	978,627
Deductions from net assets attributed to:	
Benefits paid to participants	220,585
Administrative expenses	730
Total deductions	221,315
Net increase	757,312
Net assets available for benefits:	
Beginning of year	2,101,307
End of year	$ 2,858,619

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

Union Square Hospitality Group, LLC 401(k) Deferred Profit Sharing Plan (the "Plan") is a defined contribution plan that covers all eligible employees of Union Square Hospitality Group, LLC, USHG, LLC, Blue Smoke LLC, Blue Smoke 102 North End Ave LLC, Tabla LLC, Art Food LLC, Eleven Madison Park LLC, Union Square Café Corp., Gramercy Tavern Corp., Hudson Yards Catering, LLC and Subsidiaries, SSE Holdings, LLC and Subsidiaries, Food 2 Lex LLC, Hospitality Quotient LLC, Whit Food II LLC and USC Operating Company, LLC (collectively, the "Company"). The Plan became effective January 1, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The following description of the Plan provides only general information. Information concerning the Plan and its provisions can be found in the Summary Plan Description. A copy of that document can be obtained from the plan administrator through Union Square Hospitality Group, LLC, 24 Union Square East, New York, NY 10003.

General:

The Plan is a defined contribution plan covering all employees of the Company who have attained the age of 21 and completed one year of service. Employees eligible to participate in the Plan may enter the Plan on either January 1, April 1, July 1 or October 1 of the applicable year.

Contributions:

The Plan allows employees to defer a portion of their salaries for tax purposes through contributions to the Plan. The amount an employee may contribute is an amount which may not exceed the maximum amount permitted under the Internal Revenue Code (the "Code"). The maximum amount permitted in 2010 is $16,500. In addition, the Plan allows participants that have attained age 50 to make additional catch-up contributions. For 2010, the catch up limit is $5,500. The Company, at its discretion, may elect to match a portion of the participant contributions and may also elect to make profit-sharing contributions to the Plan. The Company did not make any contributions during the year ended December 31, 2010.

The Plan's investments are held by The Hartford Life Insurance Company (the "Custodian"). Contributions by or on behalf of a participant are invested at the election of the participant in specified mutual funds or a fixed interest account administered by the Custodian.

A participant may, with the consent of the plan administrator, make a rollover contribution to the Plan at any time.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued):

Participant accounts and vesting:

Each participant's account is credited with the participant's contribution, the Company's contributions, if any, an allocation of plan earnings or losses and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Participants are 100% vested in their voluntary contributions, employer qualified nonelective and employer qualified matching contributions to the Plan at all times. The Company may characterize all or a portion of the matching contribution it makes to a participant's account as a qualified matching contribution. Qualified matching contributions are treated as if they were tax-deferred contributions to satisfy Federal nondiscrimination rules. Therefore, like tax-deferred contributions, a participant's vested interest in the value of the qualified matching contributions is always 100%.

The Company may characterize all or a portion of the profit-sharing contribution it makes to a participant's account as a qualified nonelective contribution. Qualified nonelective contributions are treated like tax-deferred contributions to satisfy Federal nondiscrimination rules. Therefore, like tax-deferred contributions, a participant's interest in the value of the qualified nonelective contributions is always 100%.

Participants become vested in the matching contributions (other than qualified matching contributions) in accordance with the following schedule:

Years of Vesting Service	Vested Interest
Less than 2	0 %
2 but less than 3	20
3 but less than 4	40
4 but less than 5	60
5 but less than 6	80
6 or more	100

The participant's interest in employer contributions shall become fully vested at the earliest of the following dates: (a) the date of the participant's death, (b) the date the participant incurs total disability, (c) the date the participant attains normal retirement age, or (d) the date of termination of the Plan.

Notes receivable from participants:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum balance equal to the lesser of $50,000 or 50% of the participant's vested account, which is pledged as security for the loan. Only one outstanding Plan loan is permitted at any time. Loans are to be repaid within 60 months, with the exception of loans used to purchase a principal residence which can

Note 1 - Description of Plan (concluded):

Notes receivable from participants (concluded):

be repaid over 360 months. The loans bear interest at rates that range from 3.25% and 8.25%, which are based on the prime rate at the date of issue. Principal and interest is paid ratably through weekly payroll deductions.

Payment of benefits:

The participant may elect to receive his or her benefit in the form of a lump-sum payment, special in-service distributions and/or direct rollover into an IRA or other eligible retirement plan.

In general, the payment of Plan benefits will not be made until April 1 of the calendar year following the calendar year in which the participant reaches the age of 70 and one-half or retires, whichever is earlier. The participant may request the payment of benefits at any time after his or her termination of employment, in which case payment will be made as soon as reasonably practical, provided the applicable consents are obtained.

Included in benefits paid to participants for the year ended December 31, 2010, is $129,078 related to corrective distributions made by the Plan to account for contributions made by participants for the year ended December 31, 2009 in excess of amounts allowed by the Internal Revenue Service.

Forfeitures:

Forfeitures during a plan year are used to meet the Company's contribution obligations to the Plan or to pay plan expenses, as directed by the plan administrator. As of December 31, 2010 and 2009, there were no forfeited non-vested accounts.

Note 2 - Summary of significant accounting policies:

Basis of presentation:

The accompanying financial statements are prepared on a modified cash basis of accounting. The primary variances from financial statements prepared under accounting principles generally accepted in the United States of America arise from accounting for contributions and administrative expenses on the cash basis. Accordingly, the accompanying financial statements are not intended to be presented in conformity with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to

Note 2 - Summary of significant accounting policies (concluded):

Basis of presentation (concluded):

initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value.

The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements on the modified cash basis requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for a discussion of fair value measurements.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of benefits:

Benefits are recorded when paid.

Reclassification:

Certain amounts in the accompanying 2009 financial statements have been reclassified to conform with the 2010 presentation.

Subsequent events:

The Plan has evaluated subsequent events through October 6, 2011, which is the date the financial statements were available to be issued.

Note 3 - Investments:

The Plan makes investments in one or any combination of various mutual funds and a fixed income account (guaranteed investment contract) based on elections made by the participants. The following table presents the fair value of the Plan's investments at December 31, 2010 and 2009. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2010	2009
Hartford Fixed Interest Account (a)	**$ 251,123**	$ 275,832
American Funds Fundamental Investor	**159,218**	122,349
Franklin Income	**234,047**	174,116
American Funds Cap World Growth & Income	**219,620**	192,289
Columbia Mid Cap Value		200,433
Oppenheimer International Bond	**179,626**	127,459
Franklin Small Cap Value	**232,972**	165,138
American Funds The Growth Fund of America	**323,728**	260,887
Fidelity Advisor Leveraged CS	**145,233**	107,178
Alger Small Cap Growth Institutional	**180,107**	117,822
Black Rock LifePath 2040	**158,129**	
RidgeWorth Mid-Cap Value Equity A	**285,262**	
Other	**396,755**	336,085
Totals	**$2,765,820**	$2,079,588

(a) Guaranteed Investment Contract - These investments earn a fixed rate of interest, which is negotiated periodically. The insurance company guarantees both the interest rate and the principal. Contributions received through December 31, 2010 and 2009 will earn 3%. At December 31, 2010 and 2009, the fair value of the guaranteed investment contract was $251,123 and $275,832, respectively, and the contract value was $241,364 and $267,050, respectively, as stated above.

Note 4 - Investment contract with insurance company:

In 2004, the Plan entered into a benefit-responsive investment contract with Hartford Life Insurance Company ("Hartford Life"). Hartford Life maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Note 4 - Investment contract with insurance company (concluded):

As described in Note 2, because the guaranteed investment contract is fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Hartford Life, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3.0%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

	2010	2009
Average yields:		
Based on actual earnings	**2.79%**	3.01%
Based on interest rate credited to participants	**3.00**	3.00

Note 5 - Related party transactions:

Certain plan investments are shares of mutual funds and a fixed income account managed by the Custodian. Therefore, these transactions qualify as exempt party-in-interest transactions.

Note 6 - Plan termination:

The Company intends to continue the Plan indefinitely, but reserves the right to terminate it at any time, subject to the provisions of ERISA. Upon termination of the Plan, all participants will become 100% vested in their account balances under the Plan.

Note 7 - Tax status:

The Plan has adopted an IRS approved prototype plan and as such believes it is in compliance with the applicable requirements of the Code. The Plan obtained its latest determination letter on January 27, 2005, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2007.

Note 8 - Risks and uncertainties:

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

Note 9 - Administrative expenses:

Participant accounts are charged for the cost of administrative expenses that are directly attributable to their account. Other expenses are paid by the Company.

Note 10- Certification by the Custodian:

The following account balances and transactions were obtained from statements certified by the Custodian:

Statements of net assets available for benefits (modified cash basis):
Investments

Statement of changes in net assets available for benefits (modified cash basis):
Investment income

Schedule of assets (held at end of year) (modified cash basis)

Note 11- Fair value measurements:

The Plan values its financial assets and liabilities based on 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. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy that prioritizes observable and unobservable inputs is used to measure fair value into three broad levels, which are described below:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

Note 11- Fair value measurements (continued):

Financial assets carried at fair value at December 31, 2010 are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
International funds	**$ 506,514**			**$506,514**
Growth funds	**503,835**			**503,835**
Bond funds	**140,728**			**140,728**
Target funds	**267,117**			**267,117**
Value funds	**532,308**			**532,308**
Other funds	**564,195**			**564,195**
Total mutual funds	**2,514,697**			**2,514,697**
Guaranteed investment contracts			**$251,123**	**251,123**
Total assets at fair value	**$2,514,697**	**$ -**	**$251,123**	**$2,765,820**

Financial assets carried at fair value at December 31, 2009 are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
International funds	$ 380,736			$ 380,736
Growth funds	378,709			378,709
Bond funds	100,199			100,199
Target funds	154,729			154,729
Value funds	382,120			382,120
Other funds	407,263			407,263
Total mutual funds	1,803,756			1,803,756
Guaranteed investment contracts			$275,832	275,832
Total assets at fair value	$1,803,756	$ -	$275,832	$2,079,588

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Note 11- Fair value measurements (concluded):

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

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

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2010:

Level 3 Assets
Year Ended December 31, 2010

	Guaranteed Investment Contract
Balance, beginning of year	**$275,832**
Realized gains/(losses)	**8,100**
Purchases, sales, issuances, and settlements (net)	**(32,809)**
Balance, end of the year	**$251,123**

Note 12- Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits and the statement of changes in net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

	2010	2009
Statements of net assets available for benefits:		
Net assets available for benefits per the financial statements	**$2,858,619**	$2,101,307
Amount due to Plan Sponsor	**203**	
Loan repayments erroneously recorded as contributions	**3,314**	
Defaulted loans	**1,212**	10,108
Net assets available for benefits per Form 5500	**$2,863,348**	$2,111,415

Note 12- Reconciliation of financial statements to Form 5500 (concluded):

The following is a reconciliation of the statement of changes in net assets available for benefits per the financial statements at December 31, 2010 to the Form 5500:

Increase in net assets per the financial statements	$757,312
Amount due to Plan Sponsor	203
Loan repayments erroneously recorded as contributions	3,314
Deemed distributions due to defaulted loans	(8,896)
Net income per the Form 5500	$751,933

Note 13- Due to Plan Sponsor:

At December 31, 2010, the Plan owes the Plan Sponsor $203 for an amount contributed in error.

Note 14- Subsequent events:

In May 2011, the Plan changed its custodian from The Hartford Life Insurance Company to Fidelity Management Trust Company.

UNION SQUARE HOSPITALITY GROUP, LLC
401(k) DEFERRED PROFIT SHARING PLAN

EIN: 13-3903967
PLAN No.: 002

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
DECEMBER 31, 2010

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost (A)	(e) Current Value
	American Funds Fundamental Investor	Mutual Fund		$ 159,218
	Franklin Income	Mutual Fund		234,047
	American Funds Cap World Growth & Income	Mutual Fund		219,620
	RidgeWorth Mid-Cap Value Equity A	Mutual Fund		285,262
	Oppenheimer International Bond	Mutual Fund		179,626
	Franklin Small Cap Value	Mutual Fund		232,972
	American Funds The Growth Fund of America	Mutual Fund		323,728
	Fidelity Advisor Leveraged CS	Mutual Fund		145,233
	Invesco International Growth R	Mutual Fund		67,369
	Pimco Total Return R	Mutual Fund		140,728
	Eaton Vance Large - Cap Value	Mutual Fund		14,074
	The Hartford Target	Mutual Fund		47,402
	Black Rock LifePath 2020	Mutual Fund		1,660
	Black Rock LifePath 2030	Mutual Fund		59,926
	Black Rock LifePath 2040	Mutual Fund		158,129
	Oppenheimer Capital Income	Mutual Fund		14,677
	MFS International Value R2	Mutual Fund		39,899
	Alger Small Cap Growth Institutional	Mutual Fund		180,107
	Royce Value R	Mutual Fund		11,020
*	Hartford Fixed Account	Guaranteed Investment Contract (fixed interest account) (3% at December 31, 2009)		241,364
	Total			2,756,061
*	Notes receivable from participants	Interest at prime rate at date of issue (3.25% - 8.25%), maturing through 2015 and secured by 50% of the participant's account balance		102,761
	Total			$2,858,822

* Party-in-interest.

(A) Information not required.
See Report of Independent Public Accountants.

2010 Fee and Compensation Disclosure Report

This document is intended to assist a plan administrator ("you") in understanding the fees and compensation associated with your plan. If your plan is required to complete a *Form 5500 Schedule C*, this report identifies the different types of reportable compensation paid with respect to the Hartford product utilized by the retirement plan.

As permitted under the Schedule C reporting rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate, or a formula or rate.

- Where it is an actual dollar amount, no further notation is provided.
- Where it is an estimate, we have used a reasonable method to arrive at the estimate and described the method used to arrive at the estimated amount.
- Where a formula or rate is provided, the formula may be disclosed under the Schedule C reporting rules. Alternatively, for purposes of Schedule C or for your fiduciary review of the compensation paid with respect to the plan's product, you may calculate an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies. Thus, much of the compensation information being provided can be expressed in the form of a formula.

Please note that all compensation is being reported for the 2010 calendar year. This report includes compensation actually paid to or by The Hartford within the 2010 calendar year as part of your Hartford product. This report does not include amounts deducted from plan assets and paid to third parties (other than The Hartford). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here directly from other service providers.

Please note that we have provided suggested service codes with respect to services provided through our Hartford product. These service codes are listed in the 2010 Instructions for Schedule C (Form 5500). Please review with your experienced benefits counsel and other professionals to determine the most appropriate service codes for your plan.

Please contact your Hartford Client Service Team should you require additional information regarding the compensation paid to or by The Hartford with respect to your plan.

Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice or accounting or other professional services. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

UNION SQUARE HOSPITALITY GROUP LLC 401(K) DEFERRED PS PLAN (711005)
PLAN YEAR END: 12/31

For use with lines 2(h), 3(c), 3(d), 3(e)

Recipient: Hartford Life Insurance Company EIN: 06-0974148

Service Codes: 15, 23, 37, 38, 54, 55, 59, 60, 62, 63, 64, 65, 66, 99, 50 (if direct compensation amount reflected below)

1. Direct Compensation **$729.88**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction. Of this amount, our records indicate that Hartford Life Insurance Company received **$722.88** . Please review your records to determine what other service providers (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, plan auditor) received all or any portion of the remaining amount.

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to Hartford Life Insurance Company are the net result of aggregating direct compensation after the effects of adjustments processed in 2010, some of which may have pertained to prior years.

2. Indirect Compensation

Float compensation **$15.16**

Bank accounts and investments associated with short-term investment pool, 200 Hopmeadow Road, Simsbury, CT 06089

This is an estimate based on the annual average rate of float (0.1415% for 2010) earned on the bank accounts and investment associated with the short-term investment pool for the 2010 calendar year multiplied by an estimate of the assets related to uncashed checks. This estimate does not include float earned for any other reason (e.g., if amounts remitted to Hartford cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

Compensation paid with respect to Underlying Funds

Investment Option Name	*EIN*	*Fees Received from investment options on your Plan's Menu (rates as of 12/31/10)*	*Total Annual Expenses[2] (as of 12/31/10)*
ALGER SMALLCAP GROWTH INSTITUT R	13-2665689	0.80% x assets	1.74%
ALLIANCEBERNSTEIN INT VALUE R	13-4064930	0.75% x assets	1.48%
AMERICAN FUNDS BND FD OF AMER R1	95-2884967	1.10% x assets	1.42%
AMERICAN FUNDS CP WLD GR INC-R1	95-1411037	1.10% x assets	1.58%
AMERICAN FUNDS FUNDAMENTL INV R1	22-1557722	1.10% x assets	1.48%
AMERICAN FUNDS GR FD OF AMER R1	52-0792143	1.10% x assets	1.44%
BLACKROCK LIFEPATH 2020 A	51-0318674	0.75% x assets	0.97%
BLACKROCK LIFEPATH 2030 A	51-0318674	0.75% x assets	0.95%
BLACKROCK LIFEPATH 2040 A	51-0318674	0.75% x assets	0.94%
COLUMBIA MID CAP VALUE R	56-0906609	0.75% x assets	1.43%
EATON VANCE LARGE-CAP VALUE R	04-6039283	0.75% x assets	1.28%
FIDELITY ADVISOR LEVRGD CO STK T	04-3335387	0.65% x assets	1.37%

Investment Option Name	*EIN*	*Fees Received from investment options on your Plan's Menu (rates as of 12/31/10)*	*Total Annual Expenses[2] (as of 12/31/10)*
FIXED ACCOUNT	NA[1]		0.00%
FRANKLIN INCOME R	13-2573775	0.60% x assets plus $12/participant	1.00%
FRANKLIN SMALL CAP VALUE R	13-3151768	0.60% x assets plus $12/participant	1.57%
INVESCO INTERNATIONAL GROWTH R	76-0352823	0.75% x assets	1.75%
MFS INTERNATIONAL VALUE R2	04-3158862	0.87% x assets	1.61%
OPPENHEIMER CAPITAL INCOME N	84-0578481	0.50% x assets plus $12/participant	1.29%
OPPENHEIMER INTERNATIONAL BOND N	84-1308320	0.50% x assets plus $12/participant	1.38%
PIMCO TOTAL RETURN R	33-0629048	0.65% x assets	1.15%
RIDGEWORTH MIDCAP VALUE EQUITY A	23-2678674	0.75% x assets	1.32%
ROYCE VALUE R	13-3139046	0.75% x assets	1.74%
THE HARTFORD TARG RETIRE 2010 R5	22-2937447	0.25% x assets	0.80%

[1] At the time this report was generated this information was not available.

Under the variable investment options available through your plan's group annuity contract or funding agreement, contract values are invested in Hartford Life Insurance Company separate accounts that, in turn, invest in underlying registered investment companies (i.e., mutual funds) and collective investment funds.

The list includes any investment option held by the plan during the 2010 calendar year. To arrive at an estimate of the dollar amount that Hartford received from each investment option, multiply the rate of fees received from each investment option by your plan's year-end balance (or if the investment option was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the investment option at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

[2] This amount is the sum of the fund's distribution, management and other fees, which are also identified in the fund's prospectus. Please note that affiliates of Hartford Life Insurance Company act as advisor to the Hartford funds. Such affiliates are identified in the fund's prospectus' and receive management fees in the following amounts:

The Hartford Target Retirement 2010 Inv Opt 0.15% x assets

Recipient: Morningstar Associates, LLC EIN: 36-4317381

Service Code: 49

Indirect Compensation

"Managed by You" services fee Payor: Hartford Life Insurance Company EIN: 06-0974148 **$54.00**

This is an estimate determined by dividing a flat annual fee paid to Morningstar by the number of plans to whom this feature is made available.