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:
- [ ] Form 5558;
- [X] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BTIG, LLC 401-K PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2003

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

600 MONTGOMERY ST., 6TH FLOOR
SAN FRANCISCO, CA 94111

2b Employer Identification Number (EIN) 04-3695739

2c Sponsor's telephone number 415-248-2200

2d Business code (see instructions) 541519

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.	10/13/2011	BRIAN ENDRES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

BTIG, LLC

600 MONTGOMERY ST., 6TH FLOOR
SAN FRANCISCO, CA 94111

3b Administrator's EIN: 04-3695739

3c Administrator's telephone number: 415-248-2200

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**	380
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**	335
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	55
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	392
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	392
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	290
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 2F 2G

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

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
BTIG, LLC 401-K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BTIG, LLC

D Employer Identification Number (EIN)
04-3695739

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

NATIONWIDE
ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

31-4156830

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

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

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

TD AMERITRADE

4211 S. 102ND STREET
OMAHA, NE 68127

47-0533629

(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?
19	INVESTMENT COMPANY	360	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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COLUMBUS, OH 43215

31-4156830

(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?
19	INVESTMENT COMPANY	38324	Yes [X] No [ ]	Yes [ ] No [X]		Yes [ ] No [X]

(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
NATIONWIDE	63	34406

(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.
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215 31-4156830	

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
BTIG, LLC 401-K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BTIG, LLC

D Employer Identification Number (EIN)
04-3695739

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	68936	132036
(2) Participant contributions	1b(2)	233561	227232
(3) Other	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	1055270
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	140030
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	169162	252503
(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)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6758560	9105179
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(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)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7230219	10912250
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	7230219	10912250

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)	132036	
(B) Participants	2a(1)(B)	2640992	
(C) Others (including rollovers)	2a(1)(C)	582913	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3355941
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)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	7899	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7899
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	151234	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		151234
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	23183	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20583	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2600

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-2161	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2161
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		996428
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4511941
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	786633	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		786633
f Corrective distributions (see instructions)	2f		4583
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	38694	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		38694
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		829910
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3682031
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: ROTHSTEIN, KASS & COMPANY, LLP (2) EIN: 94-3361453

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		350000
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
BTIG, LLC 401-K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BTIG, LLC

D Employer Identification Number (EIN)
04-3695739

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 31-4156830

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

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

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

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

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

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

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

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BTIG, LLC 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2010 AND 2009

BTIG, LLC 401(K) PROFIT SHARING PLAN

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Certified
Public
Accountants

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Roseland
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Rothstein Kass

INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor and Participants of the
BTIG, LLC 401(K) Profit Sharing Plan

We were engaged to audit the statements of net assets available for benefits of the BTIG, LLC 401(K) Profit Sharing Plan (the "Plan") as of December 31, 2010 and 2009 and the related statement of changes in net assets available for benefits for the year ended December 31, 2010 and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2010. These financial statements and the supplemental information are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Nationwide Trust Company, FSB, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and the 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 then ended December 31, 2010, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental information taken as a whole. The form and content of the information included in the financial statements and supplemental information, other than that derived from the information certified by the trustee, 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.

Rothstein, Kass & Company, LLP

San Francisco, California
October 11, 2011

An independent firm associated with AGN International Ltd

BTIG, LLC 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	2010	2009
ASSETS		
Investments, at fair value		
Mutual funds	$ 9,105,179	$ 5,899,778
Common stocks	140,030	-
Interest-bearing cash	1,055,270	858,782
Total investments	10,300,479	6,758,560
Receivables		
Participants' contributions	227,232	233,561
Employer contributions	132,036	68,936
Notes receivable from participants	252,503	169,162
Total receivables	611,771	471,659
Total net assets available for benefits	$ 10,912,250	$ 7,230,219

See accompanying notes to financial statements

BTIG, LLC 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2010

Additions to net assets attributable to:		
Investment income		
Dividends and interest	$	151,234
Net appreciation in fair value of investments		996,867
Total investment income		1,148,101
Contributions		
Participants		2,640,992
Employer		132,036
Rollovers		582,913
Total contributions		3,355,941
Interest income, notes receivable from participants		7,899
Total additions		4,511,941
Deductions from net assets attributable to:		
Distributions to participants		791,216
Administrative expenses		38,694
Total deductions		829,910
Net increase in net assets available for benefits		3,682,031
Net assets available for benefits, beginning of year		7,230,219
Net assets available for benefits, end of year	$	10,912,250

See accompanying notes to financial statements.

BTIG, LLC 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of plan

The following description of the BTIG, LLC 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of BTIG, LLC (the "Company" or "Plan Administrator"). The assets of the Plan are maintained in a trust managed by Nationwide Trust Company, FSB (the "Custodian"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and was established effective January 1, 2003.

Eligibility

All full-time employees are eligible to participate in the Plan upon the date the employee is hired.

Contributions and Funding Policy

Each year, participants may contribute up to $16,500 of pre-tax annual compensation, as defined in the Plan agreement. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions up to an additional $5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additional amounts may be contributed at the option of the Company's board of directors. Contributions are subject to certain limitations.

Vesting

Participants are immediately vested in both participant and Company contributions plus actual earnings thereon.

Participant Accounts

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

Benefit Payments

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution

1. Description of plan (continued)

Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of $50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which the loan was made over the outstanding balance of loans from the Plan on the date on which such loan was made or 50% of their account balance. All loans bear a reasonable rate of interest as determined by the Plan Administrator and must be repaid in five years unless used for the purchase of the participant's principal residence (for which the repayment period is determined at the time the loan is made). The participant's vested account balance serves as collateral for the loan

2. Summary of significant accounting policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared in compliance with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

These financial statements were approved by management and available for issuance on October 11, 2011. Subsequent events have been evaluated through this date

Use of Estimates

The preparation of financial statements in conformity with GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Income Recognition

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Administrative expenses are paid by the Company.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest.

2. Summary of significant accounting policies (continued)

Income Taxes

GAAP requires plan management 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 a federal or state agency. 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 tax positions taken or expected to be taken that would require recognition of a tax 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 it is no longer subject to income tax examinations for years prior to 2007.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year's presentation.

Recent Accounting Pronouncements

During 2010, the Plan adopted Accounting Standard Update ("ASU") 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, which provides guidance on how loans to participants should be classified and measured by defined contribution plans. Accordingly, the Plan's participant loans are now classified as notes receivable from participants in the accompanying statements of net assets available for benefits and are now valued at their unpaid principal balance plus any accrued but unpaid interest.

3. Fair value measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

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

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

Level 2 — Inputs to the valuation methodology include:

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

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

3. Fair value measurements (continued)

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

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

The 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.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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.

3. **Fair value measurements (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009

	(Level 1)	(Level 2)	(Level 3)	Balances as of December 31, 2010
Mutual funds:				
Balanced	$ 1,140,449	$ -	$ -	$ 1,140,449
Bond	1,051,362	-	-	1,051,362
Index	38,114	-	-	38,114
International	2,313,853	-	-	2,313,853
Large capital	1,836,155	-	-	1,836,155
Mid capital	1,114,700	-	-	1,114,700
Small capital	1,041,125	-	-	1,041,125
Specialty	569,421	-	-	569,421
Total mutual funds	9,105,179	-	-	9,105,179
Common stocks:				
Basic materials	61,387	-	-	61,387
Exchange traded funds	56,631	-	-	56,631
Other	22,012	-	-	22,012
Total common stocks	140,030	-	-	140,030
Interest-bearing cash	1,055,270	-	-	1,055,270
Total investments	$ 10,300,479	$ -	$ -	$ 10,300,479

3. Fair value measurements (continued)

	(Level 1)	(Level 2)	(Level 3)	Balances as of December 31, 2009
Mutual funds:				
Balanced	$ 923,498	$ -	$ -	$ 923,498
Bond	736,488	-	-	736,488
Index	26,584	-	-	26,584
International	1,552,519	-	-	1,552,519
Large capital	1,021,618	-	-	1,021,618
Mid capital	904,559	-	-	904,559
Small capital	603,131	-	-	603,131
Specialty	131,381	-	-	131,381
Total mutual funds	5,899,778	-	-	5,899,778
Interest-bearing cash	858,782	-	-	858,782
Total investments	$ 6,758,560	$ -	$ -	$ 6,758,560

4. Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination participants will become 100 percent vested in their accounts.

5. Tax status

The underlying master prototype plan has received an opinion letter from the Internal Revenue Services ("IRS") dated December 5, 2002, stating that the form of the plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Plan sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan volume submitter opinion letter Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt

6. Information prepared and certified by the Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by the Custodian as of December 31, 2010 and 2009 and for the year ended December 31, 2010.

Investments at fair value, held at December 31 are as follows:

	2010	2009
Aberdeen Global Utilities Fund	$ -	$ 479
Aberdeen International Equities Fund A	36,269	31,419
AIM Energy Investments Fund	-	4,074
AIM Utilities Fund	-	1,891
American Century Small Company Advisor Fund	144,673	93,468
American Century Small Capital Value Advisor Fund	354,925	188,205
American Century Ultra Fund	57,543	42,060
American Funds Capital Income Builder R3 Fund	411,431	308,062
American Funds EuroPacific Growth R3 Fund	536,303	360,770
American Funds Fundamental Investors RS Fund	21,163	17,625
American Funds Growth Fund of America R3 Fund	745,503*	538,186*
American Funds Washington Mutual Investors R3 Fund	59,453	13,245
BlackRock Global Small Capital Fund A	245,822	147,635
BlackRock International Value Investment Fund A	530	504
Columbia Seligman Global Technology Fund A	10,694	-
Davis Real Estate Fund A	370	309
DWS Global International Latin America Equity Fund A	5,588	-
DWS Investment Trust Diverse International Equity Fund A	503	456
Eagle Series Trust MidCap Stock Fund A	112,133	110,133
Evergreen Emerging Markets Growth Fund A	-	7,983
Fidelity Advisor Equity Growth Fund A	182,180	102,208
Fidelity Advisor Inflation Protected Bond Fund A	23,301	5,520
Fidelity Advisor Leveraged Company Stock Fund	15,022	8,622
Franklin Templeton Foreign Fund A	258,120	153,100
Franklin Small MidCap Growth Fund	145,410	96,581
Goldman Sachs Commodity Strategy Fund	-	1,801
Goldman Sachs Growth Opportunity Fund A	729,923*	398,644*
Goldman Sachs Short Duration Government Fund A	119,082	182,958
Harbor International Growth Fund	547	485
Invesco Energy Investors Fund	13,658	-

6. Information prepared and certified by the Custodian (continued)

	2010	2009
Invesco Utility Investors Fund	$ 2,767	$ -
Invesco Van Kampen Common Stock Fund A	275,487	108,038
Janus Advisor Balanced Fund S	109,621	73,731
JPMorgan MidCap Value Fund A	344,990	216,424
Lazard Emerging Markets Equity Open Fund	7,911	-
Loomis Bond Fund	-	1,865
MFS International New Discovery Fund A	400,717	250,539
MFS Total Return Fund Class A	96,160	53,012
NeuBer Real Estate Fund Trust	1,896	1,453
Nationwide Government Bond Fund A	91,490	105,887
Nationwide International Index Fund A	77,960	80,488
Nationwide International Index Fund	-	1,948
Nationwide Investor Destination Moderate Fund SC	380,585	168,013
Nationwide MidCap Market Index Fund	255,726	169,283
Nationwide Money Market Fund	1,030,769*	858,782*
Nationwide S&P 500 Index Fund	13,437	9,145
Nationwide Short Duration Fund SC	24,539	8,110
Nationwide Small Capital Index Fund	-	3,911
Oakmark Equity Fund A	523,237	488,693*
Oakmark Global Fund II	488,147	389,927*
Oppenheimer Developing Markets Fund A	633	-
Oppenheimer Gold & Special Minerals Fund A	17,077	-
Oppenheimer Global Fund Class A	225,139	127,684
Oppenheimer Main Street Small Cap Fund A	225,864	122,387
PIMCO Commodity Real Return Strategy Fund A	9,628	-
PIMCO Commodity Real Return Strategy Fund I	504	409
PIMCO Real Return Fund A	191,687	92,914
PIMCO Total Return Fund Class A	404,733	194,358
Pioneer Energy Markets Fund A	39,943	33,834
Pioneer Strategic Income Fund A	149,529	115,493
Prudential Global Real Estate Fund A	515	432
Prudential Jennison Utility Fund A	32,041	27,432
Putman Global Natural Resources Funds M	34,996	29,247
Rydex Precious Metals Advisor Fund	25,630	5,866
Rydex Series Health Care Fund	1,262	1,193
TCW Total Return Bond Fund N	36,869	28,974

6. Information prepared and certified by the Custodian (continued)

	2010	2009
Thornburg International Value Fund I	$ 21,146	$ 17,566
Van Eck International Investors Gold Fund A	111,514	38,534
Vanguard Dividend Growth Investments Fund	210	100
Vanguard Intermediate Term U.S. Treasury Fund IS	6,643	4,159
Vanguard Real Estate Investment Trust Index Fund IS	-	2,223
Vanguard Small Capital Growth Index Fund TS	24,677	15,216
Victory Portfolios Diversified Stock Fund A	169,630	73,771
Wells Fargo Advantage Emerging Markets Equity Fund A	9,714	-
Wells Fargo Advantage Government Securities Fund	28,276	21,096
Wells Fargo Advantage Utility & Telecom Fund A	467	-
WR Ivy Science & Technology Fund Y	10,607	-
Yacktman Focused Fund	1,429	-
Augusta Resources Corp.	57,798	-
Essex Rental Corp.	2,000	-
Great Basin Gold Ltd	1,480	-
Mainland Resources Inc.	10,300	-
Mitek Systems, Inc.	7,260	-
PowerShares DB US Dollar ETF	34,065	-
Probe Mines Ltd	1,217	-
Stonegate Agricom Ltd	892	-
Universal Display Corp.	2,452	-
iPath S&P 500 VIX ETN	22,566	-
Sbd Money Market	24,501	-
	$ 10,300,479	$ 6,758,560

* Investments held that represent 5% or more of the Plan's net assets at December 31, 2010 and 2009.

The following information represents investment earnings for the year ended December 31, 2010:

Dividends and interest	$ 151,234
Interest on notes receivable from participants	7,899
Net appreciation in fair value, mutual funds	996,428
Net appreciation in fair value, common stock	439
Total investment income	$ 1,156,000

7. Concentration of credit risk

In the normal course of business, all of the Plan's assets are transacted with and held by the Custodian. The Plan is subject to credit risk to the extent the Custodian is unable to fulfill contractual obligations on its behalf. The Company has not experienced and does not expect any losses from this arrangement.

The Plan invests in various investments types. These investments are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain mutual funds, it is at least reasonably possible that changes in risks in the near term could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. Party-in-interest

The assets of the Plan are invested with and valued by the Custodian, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the funds. These transactions are exempt from the prohibited transaction rules.

BTIG, LLC 401(K) PROFIT SHARING PLAN

SUPPLEMENTARY INFORMATION
EIN: 04-3695739
Plan Number: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2010

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Cost**	**Fair Value**
Investments, at fair value				
	Aberdeen International Equities Fund A	Mutual Fund	$ **	$ 36,269
	American Century Small Company Advisor Fund	Mutual Fund	**	144,673
	American Century Ultra Fund	Mutual Fund	**	57,543
	American Century Small Capital Value Advisor Fund	Mutual Fund	**	354,925
	American Funds Capital Income Builder R3 Fund	Mutual Fund	**	411 431
	American Funds EuroPacific Growth R3 Fund	Mutual Fund	**	536 303
	American Funds Fundamental Investors RS Fund	Mutual Fund	**	21,163
	American Funds Growth Fund of America R3 Fund	Mutual Fund	**	745,503
	American Funds Washington Mutual Investors R3 Fund	Mutual Fund	**	59,453
	BlackRock Global Small Capital Fund A	Mutual Fund	**	245,822
	BlackRock International Value Investment Fund A	Mutual Fund	**	530
	Columbia Seligman Global Technology Fund A	Mutual Fund	**	10,694
	Davis Real Estate Fund A	Mutual Fund	**	370
	DWS Global International Latin America Equity Fund A	Mutual Fund	**	5,588
	DWS Investment Trust Diverse International Equity Fund A	Mutual Fund	**	503
	Eagle Series Trust MidCap Stock Fund A	Mutual Fund	**	112 133
	Fidelity Advisor Equity Growth Fund A	Mutual Fund	**	182,180
	Fidelity Advisor Inflation Protected Bond Fund A	Mutual Fund	**	23,301
	Fidelity Advisor Leveraged Company Stock Fund	Mutual Fund	**	15,022
	Franklin Small MidCap Growth Fund	Mutual Fund	**	145 410
	Franklin Templeton Foreign Fund A	Mutual Fund	**	258 120
	Goldman Sachs Growth Opportunity Fund A	Mutual Fund	**	729 923
	Goldman Sachs Short Duration Government Fund A	Mutual Fund	**	119 082
	Harbor International Growth Fund	Mutual Fund	**	547
	Invesco Energy Investors Fund	Mutual Fund	**	13,658
	Invesco Utility Investors Fund	Mutual Fund	**	2,767
	Invesco Van Kampen Common Stock Fund A	Mutual Fund	**	275 487
	Janus Advisor Balanced Fund S	Mutual Fund	**	109,621
	JPMorgan MidCap Value Fund A	Mutual Fund	**	344 990
	Lazard Emerging Markets Equity Open Fund	Mutual Fund	**	7,911
	MFS International New Discovery Fund A	Mutual Fund	**	400,717
	MFS Total Return Fund Class A	Mutual Fund	**	96 160
*	Nationwide Government Bond Fund A	Mutual Fund	**	91 490
*	Nationwide International Index Fund A	Mutual Fund	**	77 960
*	Nationwide Investor Destination Moderate Fund SC	Mutual Fund	**	380 585
*	Nationwide MidCap Market Index Fund	Mutual Fund	**	255,726
*	Nationwide S&P 500 Index Fund	Mutual Fund	**	13,437
*	Nationwide Short Duration Fund SC	Mutual Fund	**	24,539
	NeuBer Real Estate Fund Trust	Mutual Fund	**	1,896
	Oakmark Equity Fund A	Mutual Fund	**	523,237
	Oakmark Global Fund II	Mutual Fund	**	488,147
	Oppenheimer Developing Markets Fund A	Mutual Fund	**	633
	Oppenheimer Gold & Special Minerals Fund A	Mutual Fund	**	17 077

* Party-in-interest
** Cost omitted for participant directed investments
Note: The preceding schedule was obtained from data that had been prepared and certified by the Plan's Custodian

BTIG, LLC 401(K) PROFIT SHARING PLAN

SUPPLEMENTARY INFORMATION
EIN: 04-3695739
Plan Number: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2010

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Cost**	**Fair Value**
Investments, at fair value				
	Oppenheimer Global Fund Class A	Mutual Fund	**	225,139
	Oppenheimer Main Street Small Cap Fund A	Mutual Fund	**	225,864
	PIMCO Commodity Real Return Strategy Fund A	Mutual Fund	**	9,628
	PIMCO Commodity Real Return Strategy Fund I	Mutual Fund	**	504
	PIMCO Real Return Fund A	Mutual Fund	**	191 687
	PIMCO Total Return Fund Class A	Mutual Fund	**	404,733
	Pioneer Energy Markets Fund A	Mutual Fund	**	39,943
	Pioneer Strategic Income Fund A	Mutual Fund	**	149,529
	Prudential Global Real Estate Fund A	Mutual Fund	**	515
	Prudential Jennison Utility Fund A	Mutual Fund	**	32.041
	Putman Global Natural Resources Funds M	Mutual Fund	**	34 996
	Rydex Precious Metals Advisor Fund	Mutual Fund	**	25 630
	Rydex Health Care Fund	Mutual Fund	**	1 262
	TCW Total Return Bond Fund N	Mutual Fund	**	36 869
	Thornburg International Value Fund I	Mutual Fund	**	21 146
	Van Eck International Investors Gold Fund A	Mutual Fund	**	111 514
	Vanguard Dividend Growth Investments Fund	Mutual Fund	**	210
	Vanguard Intermediate Term U S. Treasury Fund IS	Mutual Fund	**	6,643
	Vanguard Small Capital Growth Index Fund TS	Mutual Fund	**	24,677
	Victory Portfolios Diversified Stock Fund A	Mutual Fund	**	169 630
	Wells Fargo Advantage Emerging Markets Equity Fund A	Mutual Fund	**	9 714
	Wells Fargo Advantage Government Securities Fund	Mutual Fund	**	28 276
	Wells Fargo Advantage Utility & Telecom Fund A	Mutual Fund	**	467
	WR Ivy Science & Technology Fund Y	Mutual Fund	**	10,607
	Yacktman Focused Fund	Mutual Fund	**	1,429
	Augusta Resources Corp	Common Stock	**	57 798
	Essex Rental Corp	Common Stock	**	2 000
	Great Basin Gold Ltd.	Common Stock	**	1 480
	Mainland Resources Inc	Common Stock	**	10,300
	Mitek Systems, Inc.	Common Stock	**	7,260
	PowerShares DB US Dollar ETF	Common Stock	**	34,065
	Probe Mines Ltd	Common Stock	**	1,217
	Stonegate Agricom Ltd	Common Stock	**	892
	Universal Display Corp	Common Stock	**	2.452
	iPath S&P 500 VIX ETN	Common Stock	**	22 566
*	Nationwide Money Market Fund	Interest-bearing Cash	**	1,030 769
	Sbd Money Market	Interest-bearing Cash	**	24 501
Notes receivable from participants		Interest rates of 4.25-5 25% Maturity dates of Sept 2012-Nov 2019	-0-	252,503
				$ 10,552,982

* Party-in-interest
** Cost omitted for participant directed investments
Note: The preceding schedule was obtained from data that had been prepared and certified by the Plan's Custodian

BTIG, LLC 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2010 AND 2009

BTIG, LLC 401(K) PROFIT SHARING PLAN

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Certified
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Walnut Creek

Rothstein Kass

INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor and Participants of the
BTIG, LLC 401(K) Profit Sharing Plan

We were engaged to audit the statements of net assets available for benefits of the BTIG, LLC 401(K) Profit Sharing Plan (the "Plan") as of December 31, 2010 and 2009 and the related statement of changes in net assets available for benefits for the year ended December 31, 2010 and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2010. These financial statements and the supplemental information are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Nationwide Trust Company, FSB, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and the 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 then ended December 31, 2010, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental information taken as a whole. The form and content of the information included in the financial statements and supplemental information, other than that derived from the information certified by the trustee, 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.

Rothstein, Kass & Company, LLP

San Francisco, California
October 11, 2011

An independent firm associated with AGN International Ltd

BTIG, LLC 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	2010	2009
ASSETS		
Investments, at fair value		
Mutual funds	$ 9,105,179	$ 5,899,778
Common stocks	140,030	-
Interest-bearing cash	1,055,270	858,782
Total investments	10,300,479	6,758,560
Receivables		
Participants' contributions	227,232	233,561
Employer contributions	132,036	68,936
Notes receivable from participants	252,503	169,162
Total receivables	611,771	471,659
Total net assets available for benefits	$ 10,912,250	$ 7,230,219

See accompanying notes to financial statements

BTIG, LLC 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2010

Additions to net assets attributable to:		
Investment income		
Dividends and interest	$	151,234
Net appreciation in fair value of investments		996,867
Total investment income		1,148,101
Contributions		
Participants		2,640,992
Employer		132,036
Rollovers		582,913
Total contributions		3,355,941
Interest income, notes receivable from participants		7,899
Total additions		4,511,941
Deductions from net assets attributable to:		
Distributions to participants		791,216
Administrative expenses		38,694
Total deductions		829,910
Net increase in net assets available for benefits		3,682,031
Net assets available for benefits, beginning of year		7,230,219
Net assets available for benefits, end of year	$	10,912,250

See accompanying notes to financial statements.

BTIG, LLC 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of plan

The following description of the BTIG, LLC 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of BTIG, LLC (the "Company" or "Plan Administrator"). The assets of the Plan are maintained in a trust managed by Nationwide Trust Company, FSB (the "Custodian"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and was established effective January 1, 2003.

Eligibility

All full-time employees are eligible to participate in the Plan upon the date the employee is hired.

Contributions and Funding Policy

Each year, participants may contribute up to $16,500 of pre-tax annual compensation, as defined in the Plan agreement. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions up to an additional $5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additional amounts may be contributed at the option of the Company's board of directors. Contributions are subject to certain limitations.

Vesting

Participants are immediately vested in both participant and Company contributions plus actual earnings thereon.

Participant Accounts

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

Benefit Payments

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution

1. Description of plan (continued)

Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of $50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which the loan was made over the outstanding balance of loans from the Plan on the date on which such loan was made or 50% of their account balance. All loans bear a reasonable rate of interest as determined by the Plan Administrator and must be repaid in five years unless used for the purchase of the participant's principal residence (for which the repayment period is determined at the time the loan is made). The participant's vested account balance serves as collateral for the loan

2. Summary of significant accounting policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared in compliance with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

These financial statements were approved by management and available for issuance on October 11, 2011. Subsequent events have been evaluated through this date

Use of Estimates

The preparation of financial statements in conformity with GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Income Recognition

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Administrative expenses are paid by the Company.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest.

2. Summary of significant accounting policies (continued)

Income Taxes

GAAP requires plan management 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 a federal or state agency. 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 tax positions taken or expected to be taken that would require recognition of a tax 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 it is no longer subject to income tax examinations for years prior to 2007.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year's presentation.

Recent Accounting Pronouncements

During 2010, the Plan adopted Accounting Standard Update ("ASU") 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, which provides guidance on how loans to participants should be classified and measured by defined contribution plans. Accordingly, the Plan's participant loans are now classified as notes receivable from participants in the accompanying statements of net assets available for benefits and are now valued at their unpaid principal balance plus any accrued but unpaid interest.

3. Fair value measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

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

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

Level 2 — Inputs to the valuation methodology include:

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

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

3. Fair value measurements (continued)

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

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

The 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.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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.

3. **Fair value measurements (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009

	(Level 1)	(Level 2)	(Level 3)	Balances as of December 31, 2010
Mutual funds:				
Balanced	$ 1,140,449	$ -	$ -	$ 1,140,449
Bond	1,051,362	-	-	1,051,362
Index	38,114	-	-	38,114
International	2,313,853	-	-	2,313,853
Large capital	1,836,155	-	-	1,836,155
Mid capital	1,114,700	-	-	1,114,700
Small capital	1,041,125	-	-	1,041,125
Specialty	569,421	-	-	569,421
Total mutual funds	9,105,179	-	-	9,105,179
Common stocks:				
Basic materials	61,387	-	-	61,387
Exchange traded funds	56,631	-	-	56,631
Other	22,012	-	-	22,012
Total common stocks	140,030	-	-	140,030
Interest-bearing cash	1,055,270	-	-	1,055,270
Total investments	$ 10,300,479	$ -	$ -	$ 10,300,479

3. Fair value measurements (continued)

	(Level 1)	(Level 2)	(Level 3)	Balances as of December 31, 2009
Mutual funds:				
Balanced	$ 923,498	$ -	$ -	$ 923,498
Bond	736,488	-	-	736,488
Index	26,584	-	-	26,584
International	1,552,519	-	-	1,552,519
Large capital	1,021,618	-	-	1,021,618
Mid capital	904,559	-	-	904,559
Small capital	603,131	-	-	603,131
Specialty	131,381	-	-	131,381
Total mutual funds	5,899,778	-	-	5,899,778
Interest-bearing cash	858,782	-	-	858,782
Total investments	$ 6,758,560	$ -	$ -	$ 6,758,560

4. Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination participants will become 100 percent vested in their accounts.

5. Tax status

The underlying master prototype plan has received an opinion letter from the Internal Revenue Services ("IRS") dated December 5, 2002, stating that the form of the plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Plan sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan volume submitter opinion letter Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt

6. Information prepared and certified by the Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by the Custodian as of December 31, 2010 and 2009 and for the year ended December 31, 2010.

Investments at fair value, held at December 31 are as follows:

	2010	2009
Aberdeen Global Utilities Fund	$ -	$ 479
Aberdeen International Equities Fund A	36,269	31,419
AIM Energy Investments Fund	-	4,074
AIM Utilities Fund	-	1,891
American Century Small Company Advisor Fund	144,673	93,468
American Century Small Capital Value Advisor Fund	354,925	188,205
American Century Ultra Fund	57,543	42,060
American Funds Capital Income Builder R3 Fund	411,431	308,062
American Funds EuroPacific Growth R3 Fund	536,303	360,770
American Funds Fundamental Investors RS Fund	21,163	17,625
American Funds Growth Fund of America R3 Fund	745,503*	538,186*
American Funds Washington Mutual Investors R3 Fund	59,453	13,245
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Davis Real Estate Fund A	370	309
DWS Global International Latin America Equity Fund A	5,588	-
DWS Investment Trust Diverse International Equity Fund A	503	456
Eagle Series Trust MidCap Stock Fund A	112,133	110,133
Evergreen Emerging Markets Growth Fund A	-	7,983
Fidelity Advisor Equity Growth Fund A	182,180	102,208
Fidelity Advisor Inflation Protected Bond Fund A	23,301	5,520
Fidelity Advisor Leveraged Company Stock Fund	15,022	8,622
Franklin Templeton Foreign Fund A	258,120	153,100
Franklin Small MidCap Growth Fund	145,410	96,581
Goldman Sachs Commodity Strategy Fund	-	1,801
Goldman Sachs Growth Opportunity Fund A	729,923*	398,644*
Goldman Sachs Short Duration Government Fund A	119,082	182,958
Harbor International Growth Fund	547	485
Invesco Energy Investors Fund	13,658	-

6. Information prepared and certified by the Custodian (continued)

	2010	2009
Invesco Utility Investors Fund	$ 2,767	$ -
Invesco Van Kampen Common Stock Fund A	275,487	108,038
Janus Advisor Balanced Fund S	109,621	73,731
JPMorgan MidCap Value Fund A	344,990	216,424
Lazard Emerging Markets Equity Open Fund	7,911	-
Loomis Bond Fund	-	1,865
MFS International New Discovery Fund A	400,717	250,539
MFS Total Return Fund Class A	96,160	53,012
NeuBer Real Estate Fund Trust	1,896	1,453
Nationwide Government Bond Fund A	91,490	105,887
Nationwide International Index Fund A	77,960	80,488
Nationwide International Index Fund	-	1,948
Nationwide Investor Destination Moderate Fund SC	380,585	168,013
Nationwide MidCap Market Index Fund	255,726	169,283
Nationwide Money Market Fund	1,030,769*	858,782*
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Oppenheimer Global Fund Class A	225,139	127,684
Oppenheimer Main Street Small Cap Fund A	225,864	122,387
PIMCO Commodity Real Return Strategy Fund A	9,628	-
PIMCO Commodity Real Return Strategy Fund I	504	409
PIMCO Real Return Fund A	191,687	92,914
PIMCO Total Return Fund Class A	404,733	194,358
Pioneer Energy Markets Fund A	39,943	33,834
Pioneer Strategic Income Fund A	149,529	115,493
Prudential Global Real Estate Fund A	515	432
Prudential Jennison Utility Fund A	32,041	27,432
Putman Global Natural Resources Funds M	34,996	29,247
Rydex Precious Metals Advisor Fund	25,630	5,866
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6. Information prepared and certified by the Custodian (continued)

	2010	2009
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Victory Portfolios Diversified Stock Fund A	169,630	73,771
Wells Fargo Advantage Emerging Markets Equity Fund A	9,714	-
Wells Fargo Advantage Government Securities Fund	28,276	21,096
Wells Fargo Advantage Utility & Telecom Fund A	467	-
WR Ivy Science & Technology Fund Y	10,607	-
Yacktman Focused Fund	1,429	-
Augusta Resources Corp.	57,798	-
Essex Rental Corp.	2,000	-
Great Basin Gold Ltd	1,480	-
Mainland Resources Inc.	10,300	-
Mitek Systems, Inc.	7,260	-
PowerShares DB US Dollar ETF	34,065	-
Probe Mines Ltd	1,217	-
Stonegate Agricom Ltd	892	-
Universal Display Corp.	2,452	-
iPath S&P 500 VIX ETN	22,566	-
Sbd Money Market	24,501	-
	$ 10,300,479	$ 6,758,560

* Investments held that represent 5% or more of the Plan's net assets at December 31, 2010 and 2009.

The following information represents investment earnings for the year ended December 31, 2010:

Dividends and interest	$ 151,234
Interest on notes receivable from participants	7,899
Net appreciation in fair value, mutual funds	996,428
Net appreciation in fair value, common stock	439
Total investment income	$ 1,156,000

7. Concentration of credit risk

In the normal course of business, all of the Plan's assets are transacted with and held by the Custodian. The Plan is subject to credit risk to the extent the Custodian is unable to fulfill contractual obligations on its behalf. The Company has not experienced and does not expect any losses from this arrangement.

The Plan invests in various investments types. These investments are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain mutual funds, it is at least reasonably possible that changes in risks in the near term could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. Party-in-interest

The assets of the Plan are invested with and valued by the Custodian, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the funds. These transactions are exempt from the prohibited transaction rules.

BTIG, LLC 401(K) PROFIT SHARING PLAN

SUPPLEMENTARY INFORMATION
EIN: 04-3695739
Plan Number: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2010

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Cost**	**Fair Value**
Investments, at fair value				
	Aberdeen International Equities Fund A	Mutual Fund	$ **	$ 36,269
	American Century Small Company Advisor Fund	Mutual Fund	**	144,673
	American Century Ultra Fund	Mutual Fund	**	57,543
	American Century Small Capital Value Advisor Fund	Mutual Fund	**	354,925
	American Funds Capital Income Builder R3 Fund	Mutual Fund	**	411 431
	American Funds EuroPacific Growth R3 Fund	Mutual Fund	**	536 303
	American Funds Fundamental Investors RS Fund	Mutual Fund	**	21,163
	American Funds Growth Fund of America R3 Fund	Mutual Fund	**	745,503
	American Funds Washington Mutual Investors R3 Fund	Mutual Fund	**	59,453
	BlackRock Global Small Capital Fund A	Mutual Fund	**	245,822
	BlackRock International Value Investment Fund A	Mutual Fund	**	530
	Columbia Seligman Global Technology Fund A	Mutual Fund	**	10,694
	Davis Real Estate Fund A	Mutual Fund	**	370
	DWS Global International Latin America Equity Fund A	Mutual Fund	**	5,588
	DWS Investment Trust Diverse International Equity Fund A	Mutual Fund	**	503
	Eagle Series Trust MidCap Stock Fund A	Mutual Fund	**	112 133
	Fidelity Advisor Equity Growth Fund A	Mutual Fund	**	182,180
	Fidelity Advisor Inflation Protected Bond Fund A	Mutual Fund	**	23,301
	Fidelity Advisor Leveraged Company Stock Fund	Mutual Fund	**	15,022
	Franklin Small MidCap Growth Fund	Mutual Fund	**	145 410
	Franklin Templeton Foreign Fund A	Mutual Fund	**	258 120
	Goldman Sachs Growth Opportunity Fund A	Mutual Fund	**	729 923
	Goldman Sachs Short Duration Government Fund A	Mutual Fund	**	119 082
	Harbor International Growth Fund	Mutual Fund	**	547
	Invesco Energy Investors Fund	Mutual Fund	**	13,658
	Invesco Utility Investors Fund	Mutual Fund	**	2,767
	Invesco Van Kampen Common Stock Fund A	Mutual Fund	**	275 487
	Janus Advisor Balanced Fund S	Mutual Fund	**	109,621
	JPMorgan MidCap Value Fund A	Mutual Fund	**	344 990
	Lazard Emerging Markets Equity Open Fund	Mutual Fund	**	7,911
	MFS International New Discovery Fund A	Mutual Fund	**	400,717
	MFS Total Return Fund Class A	Mutual Fund	**	96 160
*	Nationwide Government Bond Fund A	Mutual Fund	**	91 490
*	Nationwide International Index Fund A	Mutual Fund	**	77 960
*	Nationwide Investor Destination Moderate Fund SC	Mutual Fund	**	380 585
*	Nationwide MidCap Market Index Fund	Mutual Fund	**	255,726
*	Nationwide S&P 500 Index Fund	Mutual Fund	**	13,437
*	Nationwide Short Duration Fund SC	Mutual Fund	**	24,539
	NeuBer Real Estate Fund Trust	Mutual Fund	**	1,896
	Oakmark Equity Fund A	Mutual Fund	**	523,237
	Oakmark Global Fund II	Mutual Fund	**	488,147
	Oppenheimer Developing Markets Fund A	Mutual Fund	**	633
	Oppenheimer Gold & Special Minerals Fund A	Mutual Fund	**	17 077

* Party-in-interest
** Cost omitted for participant directed investments
Note: The preceding schedule was obtained from data that had been prepared and certified by the Plan's Custodian

BTIG, LLC 401(K) PROFIT SHARING PLAN

SUPPLEMENTARY INFORMATION
EIN: 04-3695739
Plan Number: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2010

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Cost**	**Fair Value**
Investments, at fair value				
	Oppenheimer Global Fund Class A	Mutual Fund	**	225,139
	Oppenheimer Main Street Small Cap Fund A	Mutual Fund	**	225,864
	PIMCO Commodity Real Return Strategy Fund A	Mutual Fund	**	9,628
	PIMCO Commodity Real Return Strategy Fund I	Mutual Fund	**	504
	PIMCO Real Return Fund A	Mutual Fund	**	191 687
	PIMCO Total Return Fund Class A	Mutual Fund	**	404,733
	Pioneer Energy Markets Fund A	Mutual Fund	**	39,943
	Pioneer Strategic Income Fund A	Mutual Fund	**	149,529
	Prudential Global Real Estate Fund A	Mutual Fund	**	515
	Prudential Jennison Utility Fund A	Mutual Fund	**	32.041
	Putman Global Natural Resources Funds M	Mutual Fund	**	34 996
	Rydex Precious Metals Advisor Fund	Mutual Fund	**	25 630
	Rydex Health Care Fund	Mutual Fund	**	1 262
	TCW Total Return Bond Fund N	Mutual Fund	**	36 869
	Thornburg International Value Fund I	Mutual Fund	**	21 146
	Van Eck International Investors Gold Fund A	Mutual Fund	**	111 514
	Vanguard Dividend Growth Investments Fund	Mutual Fund	**	210
	Vanguard Intermediate Term U S. Treasury Fund IS	Mutual Fund	**	6,643
	Vanguard Small Capital Growth Index Fund TS	Mutual Fund	**	24,677
	Victory Portfolios Diversified Stock Fund A	Mutual Fund	**	169 630
	Wells Fargo Advantage Emerging Markets Equity Fund A	Mutual Fund	**	9 714
	Wells Fargo Advantage Government Securities Fund	Mutual Fund	**	28 276
	Wells Fargo Advantage Utility & Telecom Fund A	Mutual Fund	**	467
	WR Ivy Science & Technology Fund Y	Mutual Fund	**	10,607
	Yacktman Focused Fund	Mutual Fund	**	1,429
	Augusta Resources Corp	Common Stock	**	57 798
	Essex Rental Corp	Common Stock	**	2 000
	Great Basin Gold Ltd.	Common Stock	**	1 480
	Mainland Resources Inc	Common Stock	**	10,300
	Mitek Systems, Inc.	Common Stock	**	7,260
	PowerShares DB US Dollar ETF	Common Stock	**	34,065
	Probe Mines Ltd	Common Stock	**	1,217
	Stonegate Agricom Ltd	Common Stock	**	892
	Universal Display Corp	Common Stock	**	2.452
	iPath S&P 500 VIX ETN	Common Stock	**	22 566
*	Nationwide Money Market Fund	Interest-bearing Cash	**	1,030 769
	Sbd Money Market	Interest-bearing Cash	**	24 501
Notes receivable from participants		Interest rates of 4.25-5 25% Maturity dates of Sept 2012-Nov 2019	-0-	252,503
				$ 10,552,982

* Party-in-interest
** Cost omitted for participant directed investments
Note: The preceding schedule was obtained from data that had been prepared and certified by the Plan's Custodian