Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2011

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection

	F Complete all entries in ac	cordance wit	ii the instructions to the Form 550	U-3F.					
	Part I Annual Report Identification Information								
For	calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011								
Α	This return/report is for:	a multiple	e-employer plan (not multiemployer)		a one-participant plan				
В	This return/report is: the first return/report								
	an amended return/report	a short pla	an year return/report (less than 12 me	onths)	_				
С	Check box if filing under: Form 5558	automatio	extension		DFVC program				
	special extension (enter description)	ription)							
Pa	art II Basic Plan Information—enter all requested inf	ormation							
1a	Name of plan			1b	Three-digit				
KARI	DARAS & KELLEHER LLP 401(K) PROFIT SHARING PLAN				plan number				
				4 -	(PN) 001				
				10	Effective date of plan 01/01/2003				
	Plan sponsor's name and address; include room or suite number	er (employer, it	f for a single-employer plan)	2b	Employer Identification Number				
KAR	RDARAS & KELLEHER LLP				(EIN) 37-1451715				
				2c	Sponsor's telephone number				
	VATER STREET, 7TH FLOOR V YORK, NY 10005			24	212-785-5050				
INEVV	V TORK, NT 10005			Zu	Business code (see instructions) 541110				
3a	Plan administrator's name and address (if same as plan sponso	or, enter "Same	e")	3b	Administrator's EIN				
	DARAS & KELLEHER LLP 77 WATE	R STREET, 7 RK, NY 10005	TH FLOOR	30	37-1451715 Administrator's telephone number				
			00	212-785-5050					
4	If the name and/or EIN of the plan sponsor has changed since	report filed for this plan, enter the	4b EIN						
а	name, EIN, and the plan number from the last return/report. Sponsor's name			4c PN					
	Total number of participants at the beginning of the plan year			5a	1:				
b				5a 5b	1				
C				่อม	1				
		umber of participants with account balances as of the end of the plan year (defined benefit plans do not omplete this item)							
6a	Were all of the plan's assets during the plan year invested in e	ligible assets?	(See instructions.)		X Yes No				
b	3			PA)	X Yes ☐ No				
	under 29 CFR 2520.104-46? (See instructions on waiver eligib If you answered "No" to either 6a or 6b, the plan cannot us	•	•		X Yes No				
Pa	art III Financial Information	<u> </u>	or and mast misteau use i orm ou						
7	Plan Assets and Liabilities		(a) Beginning of Year		(b) End of Year				
а		7a	811887		728209				
b			0		0				
С			811887		728209				
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount		(b) Total				
а	Contributions received or receivable from:				. ,				
	(1) Employers	<u>8a(1)</u>							
	(2) Participants	8a(2)	34445						
	(3) Others (including rollovers)	8a(3)							
b	,		-15015						
C					19430				
d	Benefits paid (including direct rollovers and insurance premium to provide benefits)		100000						
е	Certain deemed and/or corrective distributions (see instructions	s) 8e							
f	Administrative service providers (salaries, fees, commissions).	8f	3108						
g	Other expenses	8g							
h					103108				
i	Net income (loss) (subtract line 8h from line 8c)	8i			-83678				
j	Transfers to (from) the plan (see instructions)	8j							

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

Page 2 - 1

- 2A 2E 2F 2G 2J 2K 2T 3B 3D
- If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part	V Compliance Questions					
10	During the plan year:		Yes	No		mount
а	Was there a failure to transmit to the plan any participant contributions within the time period described in	100		X		mount
b	29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a 10b		X		
С	Was the plan covered by a fidelity bond?	10c	X			1000000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
е	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X			435
f	Has the plan failed to provide any benefit when due under the plan?	10f		X		
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X			60074
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		Х		
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				
Part	VI Pension Funding Compliance		•			
11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and con 5500))					Yes X No
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code	e or se	ection :	302 of	ERISA?	Yes X No
	(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)					
а	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instrugranting the waiver					e letter ruling ear
lf :	you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.		г			
b	Enter the minimum required contribution for this plan year			12b		
C	Enter the amount contributed by the employer to the plan for this plan year			12c		
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left negative amount)			12d		
<u>e</u>	Will the minimum funding amount reported on line 12d be met by the funding deadline?				Yes	No N/A
Part	VII Plan Terminations and Transfers of Assets					
13a	Has a resolution to terminate the plan been adopted in any plan year?			\ \ \	′es X No	
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	1	3a			
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought of the PBGC?	under	the co	ontrol		Yes X No
С	If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify t which assets or liabilities were transferred. (See instructions.)	he pla	n(s) to)		
1	3c(1) Name of plan(s):		13	c(2) El	N(s)	13c(3) PN(s)
Caut	ion: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonab	le cau	ıse is	establ	ished.	
SB o	r penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this ret r Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return f, it is true, correct, and complete.					

SIGN	Filed with authorized/valid electronic signature.	07/17/2012	KATHLEEN KELLEHER						
HERE	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						

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Department of Labor Employee Benefils Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110 1210-0089

2011

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Part Annual Report Identification Information											
<u>Fo</u>	r calendar plan year 2011 or fis		01/01/2	2011	and ending		12/31/201	. 1			
Α	This return/report is for:	X a single-employer plan	a multiple	e-employer	oant plan						
В	This return/report is:	the first return/report	the final	return/repor		_					
		an amended return/report	a short pl	an year retu	rn/report (less than 12 mo	onths)					
С	C Check box if filling under: Form 5558 automatic extension						DFVC progra	ım			
		special extension (enter descri	<u></u>			ı					
P	Part II Basic Plan Information—enter all requested information										
94.87.5	Name of plan	Traction officer an requested into	matton			1b	Three-digit				
	Kardaras & Kellehe	er LLP					plan number				
	401(k) Profit Shar	ing Plan					(PN) ▶	001			
	TOTAL DIALTING Fran							f plan			
2a	Plan sponsor's name and add	ress; include room or suite number	(employer i	f for a single	-employer plan)	2b	01/01/2003 Employer Identif				
	Kardaras & Kellehe	r LLP	(0p.0)01;	. Tot a omgic	omployor plany		(EIN) 37-145	1715			
							Sponsor's telep				
	77 M-+ 01 1						(212) 785-	-5050			
	77 Water Street, 7	th Floor				2d	Business code (see instructions)			
	New York				10005		541110				
sa	Plan administrator's name and Same	d address (if same as plan sponsor	, enter "Same	∍")		3b	Administrator's l	EIN			
						3с	Administrator's t	elephone number			
						' '					
4	If the name and/or EIN of the	plan sponsor has changed since the ber from the last return/report.	e last return/	report filed t	or this plan, enter the	4b EIN					
а	Sponsor's name	ber nom the last retainingpoin.				4c	₽N				
5a	Total number of participants a	at the beginning of the plan year				5a	1	13			
b		t the end of the plan year									
C	Number of participants with a	ccount balances as of the end of th	e plan year (defined ben	efit plans do not		-				
						5c		10			
		during the plan year invested in eliquesting the plan year in the same of the					*****************	X Yes No			
	under 29 CFR 2520.104-46?	(See instructions on waiver eligibili	bi an indepei ty and condit	ions.)	eo public accountant (IQF	'A) 		X Yes No			
·0.	If you answered "No" to eiti	her 6a or 6b, the plan cannot use									
	rt III Financial Inform	ation									
7	Plan Assets and Liabilities		The second of th	(a)	Beginning of Year	4	(b) End				
a	•	,			811,88	7		728,209			
a	•			<u> </u>		9		0			
		7b from line 7a)	7с		811,88	4		728,209			
8 a	Income, Expenses, and Trans Contributions received or received		V - March 16		(a) Amount		(b) T	otal			
a	:::::::::::::::::::::::::::::::::	avable from:	8a(1)	Ì				TANK TO THE TANK OF THE TANK O			
	(2) Participants	***************************************			34,44	5					
	(3) Others (including rollovers	3),					A STATE OF THE STA				
b	Other income (loss)		8b		(15,015						
С	Total income (add lines 8a(1),	8a(2), 8a(3), and 8b)	8c		10 (24) 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	100	19,430				
d	Benefits paid (including direct to provide benefits)	rollovers and insurance premiums	8d		100,00	0	The second secon				
е	Certain deemed and/or correct	tive distributions (see instructions)	8e			7.05		A STATE OF THE STA			
f	Administrative service provide	rs (salaries, fees, commissions)	8f		3,10	8					
g	Other expenses		8g								
h	Total expenses (add lines 8d,	8e, 8f, and 8g)	8h	in in the	ngaya			103,108			
i		e 8h from line 8c)						(83,678)			
j	Transfers to (from) the plan (s	ee instructions)	gi	I							

	EN 37-1451715 /PN 001 /21321K RF11							
	Form 5500-SF 2011 Page 2 -							
Par	t IV Plan Characteristics							
	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Char 2A 2E 2F 2G 2J 2K 2T 3B 3D	acteris	stic Co	odes i	n the i	nstructi	ons:	
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Chara	cterist	ic Cod	des in	the in	structio	ns:	
Part	V Compliance Questions							
10	During the plan year:		Yes	No	T^{T}		mount	
а	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		Х				
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		Х				
C	Was the plan covered by a fidelity bond?	10c	Х				1,0	00,000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		Х				
е	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	Х					435
f	Has the plan failed to provide any benefit when due under the plan?	10f		Х				
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	Х				(60,074
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		Х	25.0			and the whole all a to the control of the control o
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i					THE COURSE COURS	
Part	VI Pension Funding Compliance							
11	ls this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and com 5500))	plete	Sched	lule Si	B (For	m	П Yes	X No
12 a	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code (If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions the waiver. Mon	or se	ction :	302 of enter t	ERIS	A?	Yes	X No
	ou completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.		_					
	Enter the minimum required contribution for this plan year			12b				
	Enter the amount contributed by the employer to the plan for this plan year		··· ├	12c 12d	┢			
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?	• • • • • • • • • • • • • • • • • • • •	∟		╁	es [No	N/A
art	, A. X				Ц '	L		
,	Has a resolution to terminate the plan been adopted in any plan year?			Π.	Yes	X No		
	If "Yes," enter the amount of any plan assets that reverted to the employer this year		3a			110		1
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought of the PBGC?			ontrol			П yes	
C	If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the which assets or liabilities were transferred. (See instructions.)	ne plar	n(s) to				□ 100	
1:	3c(1) Name of plan(s):	13c(2) EIN(s) 13c(3) PN) PN(s)	
Cauti	on: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonab	e cau	se is	estab	lished	i.		
Under SB or	penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/ Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/	ırn/rep	ort. in	cludin	ıd. if a	policab	le, a Sch owledge	edule and
	Y and A H						1 :2	'

SIGN
HERE
Signature of employer/plan sponsor

Signature of employer/plan sponsor

Signature of employer/plan sponsor

Signature of employer/plan sponsor

Date

Louise A. Kelleher

Louise A. Kelleher

Enter name of individual signing as employer or plan sponsor