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

2011

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection

	Complete all e	ntries in accor	dance witl	h the instructions to the Form 550	0-SF.		•	
Pa	art I Annual Report Identification Info	ormation						
For	calendar plan year 2011 or fiscal plan year beginnin	g 01/01/201	11	and ending 1	2/31/2	2011		
Α	This return/report is for:	plan	a multiple	e-employer plan (not multiemployer)		a one-particip	ant plan	
В	This return/report is:	ort	the final r	eturn/report				
	an amended return	n/report	a short pla	an year return/report (less than 12 m	onths)			
С	Check box if filing under: Form 5558		automatio	extension		DFVC progra	m	
	special extension	(enter description	on)					
Pa	art II Basic Plan Information—enter all re	equested inform	nation					
1a	Name of plan				1b	Three-digit		
	R EQUITY MANAGEMENT, LLC 401(K) PLAN					plan number		
					_	(PN) •	002	
					1c	Effective date of 04/30		
	Plan sponsor's name and address; include room or	suita numbar (e	amployer if	for a single-employer plan)	2h	Employer Identif		\r
	R EQUITY MANAGEMENT, LLC	ouite riumber (c	omployer, ii	Tot a single employer plant	20	(EIN) 45-04		71
					2c	Sponsor's telep	hone number	
2607	SECOND AVENUE, SUITE 300					206-443		
	TTLE, WA 98121				2d	Business code (ıs)
						52229		
	Plan administrator's name and address (if same as REQUITY MANAGEMENT, LLC			e") E, SUITE 300	3b	Administrator's I 45-04	EIN 92821	
	· · · · · · · · · · · · · · · · ·	SEATTLE, W		_, -,	3с	Administrator's t	elephone num	ber
						206-443	3-8440	
4	If the name and/or EIN of the plan sponsor has chaname, EIN, and the plan number from the last return		last return/	report filed for this plan, enter the	4b	EIN		
а	Sponsor's name	плероп.			4c	PN		
	Total number of participants at the beginning of the	plan year			5a			23
b	Total number of participants at the end of the plan y		5b			23		
С	Number of participants with account balances as of				0.0			
	complete this item)		. , ,	•	5c			13
6a	Were all of the plan's assets during the plan year in	ū		,			X Yes	No
b	3						X Yes	No
	under 29 CFR 2520.104-46? (See instructions on v If you answered "No" to either 6a or 6b, the plan			•			/\ \ \ \ \ \	140
Pa	art III Financial Information	r cannot use r	01111 3300-	or and mast mistead use i orm 55				
				(a) Bantantan at Vana		/I-V =1	- (V	
7	Plan Assets and Liabilities		_	(a) Beginning of Year 739870		(b) End	of Year 529882	
a	'			700010			020002	
b	Total plan liabilities			739870			529882	
<u>C</u>	Net plan assets (subtract line 7b from line 7a) Income, Expenses, and Transfers for this Plan Yea		. 7с			/L\ T		
8 a		ı		(a) Amount		(b) T	otai	
а	(1) Employers		. 8a(1)					
	(2) Participants			55396				
	(3) Others (including rollovers)							
h				-32534				
b	()			-32334			22862	
C	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		8c				22002	
d	Benefits paid (including direct rollovers and insuran to provide benefits)		. 8d	224391				
е	Certain deemed and/or corrective distributions (see	instructions)	. 8e					
f	Administrative service providers (salaries, fees, con	nmissions)	8f	8459				
g	Other expenses		8g					
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		. 8h				232850	
i	Net income (loss) (subtract line 8h from line 8c)		8i				-209988	
j	Transfers to (from) the plan (see instructions)		8j					
			<u> </u>					

Form 5500-SF 2011	Page 2 - 1	
-------------------	-------------------	--

Dart IV	Dlan	Characteristics
Partiv	Pian	Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2F 2G 2J 2T 3D

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

During the plan year:		Yes	No		Amo	ount	
Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X				
Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X				
Was the plan covered by a fidelity bond?	10c	Χ					500000
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				
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				
Has the plan failed to provide any benefit when due under the plan?	10f		X				
J Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		Χ				
If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X				
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						
t VI Pension Funding Compliance							
Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and con 5500))					. П	Yes	X No
la this a defined sectification when existent to the continuous fraction we entire at a set a set as 440 of the Cod		-4: 6				Voc	Y No
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 instru			302 of	ERISA?.		Yes	X No
(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 instrugranting the waiver	ctions,	and e	02 of onter the	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver. Mor you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	ctions, nth	and e	02 of onter the Day	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver. More you 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.	ctions, nth	and e	nter th Day	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver. Mor you 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. Enter the amount contributed by the employer to the plan for this plan year. Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left)	ctions, ith of a	and e	02 of onter the Day	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver. Mor you 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. Enter the amount contributed by the employer to the plan for this plan year. Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left negative amount)	ctions,	and e	nter th Day 12b 12c	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver. Mor you 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. Enter the amount contributed by the employer to the plan for this plan year. Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left negative amount).	ctions,	and e	nter th Day 12b 12c	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver	ctions,	and e	nter th Day 12b 12c 12d	e date of	the let	tter rul	ing
(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 instrugranting the waiver	of a	and e	nter th Day 12b 12c 12d	ERISA?.	the let	tter rul	ing
(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 instrugranting the waiver	of a	and e	nter the Day 12b 12c 12d	e date of	the let	tter rul	ing N/A
(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 instrugranting the waiver	of a	and e	nter the Day 12b 12c 12d	e date of	the let Year	tter rul	ing
(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 instrugranting the waiver. Mor you 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. Enter the amount contributed by the employer to the plan for this plan year. Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left negative amount) Will the minimum funding amount reported on line 12d be met by the funding deadline? Will Plan Terminations and Transfers of Assets Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought of the PBGC?	of a	and e	nter the Day 12b 12c 12d	e date of Yes Yes X	the let Year	ves	ing N/A
(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 instru granting the waiver	of a	and e	nter the Day 12b 12c 12d	e date of Yes Yes X	the let Year	ves	N/A
(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 instru granting the waiver	of a	and e	nter the Day 12b 12c 12d	e date of Yes Yes X	the let Year	ves	N/A

SIGN	Filed with authorized/valid electronic signature.	07/19/2012	TIMOTHY P. CAVANAUGH
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

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).

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

OMB Nos. 1210-0110 1210-0089

2011

This Form is Open to Public Inspection

		dentification Information							
For	calendar plan year 2011 or fisc		01/01/2	011 and	ending		12/31/201	.1	
A 1	This return/report is for:	X a single-employer plan	a multiple	-employer plan (not m	ultiemployer)	Γ	a one-particip	oant plan	
В	This return/report is:	nis return/report is:							
	·	an amended return/report	a short pla	n year return/report (le	ess than 12 mont	ths)			
C	C Check box if filling under: Form 5558 automatic extension							m	
	Check box if filing under:								
Pa	art II Basic Plan Infor	mation—enter all requested infor	•						
	Name of plan	enter an requested milo	manon			lh '	Three-digit		
	•	ment, LLC 401(k) Plan	L				plan number		
	Down maderney commender		<u>_</u>	(PN) •	002				
					1		Effective date of $04/30/2010$		
22	Dian enancar's name and add	ress; include room or suite number	(omployer if	for a cinala amplayar	nlan) f				
	Star Equity Manage		(enabiose), ii	ioi a sirigle-employer	piaii)		EIN) 45-049	fication Number 2821	
		,			<u> </u>		Sponsor's telep	***************************************	
					-		(206) 443-	8440	
	2607 Second Avenue	, Suite 300			2			see instructions)	
	Seattle			WA 98121			522291		
	Plan administrator's name and Same	address (if same as plan sponsor,	enter "Same	")	3	3b /	Administrator's I	EIN	
					13	3c /	Administrator's t	elephone number	
		· · · · · · · · · · · · · · · · · · ·							
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.						4b !	EIN	ditama an	
а	Sponsor's name	ber from the last return/report.				4c i	PN		
		t the beginning of the plan year				5a	T	23	
b	b Total number of participants at the end of the plan year							23	
С	C Number of participants with account balances as of the end of the plan year (defined benefit plans do not								
	complete this item)					5c		13	
	6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)								
b	b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)								
		ner 6a or 6b, the plan cannot use						U U	
Pa	art III Financial Inform								
7	Plan Assets and Liabilities			(a) Beginnin	g of Year		(b) End	of Year	
а	Total plan assets		<u>7a</u>		739,870			529,882	
b	Total plan liabilities	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7b						
C	Net plan assets (subtract line	7b from line 7a)	7c		739,870			529,882	
8	Income, Expenses, and Trans	fers for this Plan Year		(a) Amo	unt		(b) T	「otal	
а		vivable from:	8a(1)						
					55,396				
	, ,	3)			.,				
b	·	.,,,			(32,534)				
C	` ,	8a(2), 8a(3), and 8b)						22,862	
d		rollovers and insurance premiums			001.000				
	,				224,391				
e		tive distributions (see instructions)			0 450				
†	•	ers (salaries, fees, commissions)			8,459				
g L	·	0. 06				-34		030 050	
h		8e, 8f, and 8g)						232,850	
l i		e 8h from line 8c)					naj kaj wa ka	(209,988)	
	transiers to (noin) the pian (s	ee instructions)	···· 8i	I					

		Form 5500-SF 2011 Page 2 -						
Par	t IV	Plan Characteristics						
9a		e plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Chara 2E 2F 2G 2J 2T 3D	acteris	tic Co	des in	the instruction	ons:	
b		e plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Charac	cterist	ic Cod	es in th	ne instruction	ns:	
Part		Compliance Questions						
10		ring the plan year:	1	Yes	No	A	mount	
a		as there a failure to transmit to the plan any participant contributions within the time period described in 0 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		Х			
b	We	ere there any nonexempt transactions with any party-in-interest? (Do not include transactions reported line 10a.)	10b		Х			
С		as the plan covered by a fidelity bond?	10c	Х			500,000	
d		the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud						
-		dishonesty?	10d		X			
е	ins	ere any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, surance service or other organization that provides some or all of the benefits under the plan? (See structions.)	10e		х	i.		
f		s the plan failed to provide any benefit when due under the plan?	10f		Х		1000 X	
g	Dic	the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		Х			
h	If t	his is an individual account plan, was there a blackout period? (See instructions and 29 CFR			7,			
		20.101-3.)	10h		X			
I.		Oh was answered "Yes," check the box if you either provided the required notice or one of the ceptions to providing the notice applied under 29 CFR 2520.101-3	10i					
Part	VI	Pension Funding Compliance						
11		his a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and com 20))					Yes X No	
12	ls	this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code	or se	ction :	302 of	ERISA?	Yes X No	
		"Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)						
а	a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiverMonth Day Year							
lf :		completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.					4	
b	En	ter the minimum required contribution for this plan year			12b			
C		ter the amount contributed by the employer to the plan for this plan year			12c			
d		btract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left gative amount)			12d			
е	Wi	Il 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	Ha	s a resolution to terminate the plan been adopted in any plan year?			\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Yes X No		
	If "	Yes," enter the amount of any plan assets that reverted to the employer this year	1	3a				
b		ere all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought the PBGC?					Yes X No	
С		during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the discrete or liabilities were transferred. (See instructions.)	he pla	n(s) to)			
	13c(1) Name of plan(s):		13	c(2) El	N(s)	13c(3) PN(s)	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN	7 Carroll	Timothy P. Cavanaugh				
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			