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), 6057(b), 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

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMSER TILE 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

EMSER TILE, LLC

8431 SANTA MONICA BLVD.
LOS ANGELES, CA 90069

8431 SANTA MONICA BLVD.
LOS ANGELES, CA 90069

2b Employer Identification Number (EIN)
91-2011487

2c Sponsor's telephone number
323-650-2000

2d Business code (see instructions)
442210

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.	09/27/2012	BRUCE WATKINS
	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")
EMSER TILE, LLC

8431 SANTA MONICA BLVD.
LOS ANGELES, CA 90069

3b Administrator's EIN
91-2011487

3c Administrator's telephone number
323-650-2000

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**	490
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**	439
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	88
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	527
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	527
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	469
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
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 2J 2K 2T 3D 3H

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)		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)		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)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
EMSER TILE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
91-2011487

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

FID.INV.INST.OPS.CO.

04-2647786

(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)

401K ADVISORS, INC

33-0905143

(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?
27	INVESTMENT ADVISOR	15969	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65 37 60	RECORDKEEPER	6375	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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)

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AM CENT DIV BOND INV - AMERICAN CEN 44-0619208	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AM CENT MDCPVAL INV - AMERICAN CENT 44-0619208	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLKRK US OPPS INST - BNY MELLON INV P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DREY BASIC S&P 500 - DREYFUS TRANSF 13-5673135	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DREY STRATEGIC VAL I - DREYFUS TRAN 13-5673135	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
IVK SMALL CAP VAL Y - INVESCO CANAD P.O. BOX 4739 HOUSTON, TX 77210-4739	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
THORNBURG INT VAL R5 - BOSTON FINAN 04-2526037	0.25%

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
EMSER TILE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
EMSER TILE, LLC

D Employer Identification Number (EIN)
91-2011487

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

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

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-3022712-026	C	504960

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
EMSER TILE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
91-2011487

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	550306	530913
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	165559	177099
(9) Value of interest in common/collective trusts	1c(9)	402991	504960
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5948357	6090473
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7067213	7303445
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7067213	7303445

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)	26925	
(B) Participants	2a(1)(B)	1333058	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1359983
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	55	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	8462	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		8517
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	186635	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		186635
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15083
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-525294
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1044924
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	786330	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		786330
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	22362	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		22362
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		808692
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		236232
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: RH JOHNSTON ACCOUNTANCY, INC. (2) EIN: 13-4234719

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		115000
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**		X	

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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
EMSER TILE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
91-2011487

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): 04-6568107

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 (include any prior year accumulated funding deficiency not waived) **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 or other authority 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. 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): _____

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):

EMSER TILE 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2011

R.H. JOHNSTON ACCOUNTANCY INC.
A Professional Corporation
21300 Victory Boulevard, Suite 750
Woodland Hills, California 91367
(818) 346-9800
Fax (818) 346-0609

INDEPENDENT AUDITOR'S REPORT

September 25, 2012

Administrative Committee
Emser Tile 401(K) Plan
Los Angeles, California

We were engaged to audit the accompanying statement of net assets available for benefits of Emser Tile 401(K) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, the supplemental schedule of assets held for investment purposes at end of year (page 11) as of and for the year ended December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note D, which was certified by Fidelity Management Trust Corporation, trustee of the Plan at December 31, 2011 and 2010, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustees as of and for the years December 31, 2011 and 2010, that the information provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we were unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, 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 Employment Retirement Income Act of 1974.

R.H. Johnston Accountancy Inc.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31 2011 AND 2010

	2011	2010
INVESTMENTS (Notes B and C):	$ 7,126,346	$ 6,901,654
CONTRIBUTIONS RECEIVABLE - Employer	43,340	26,925
PARTICIPANT LOANS RECEIVABLE	177,099	165,559
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,346,785	$ 7,094,138

See notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENTS:	
Net change in fair value of investments	$ (510,211)
Interest and dividends	195,152
	(315,059)
CONTRIBUTIONS:	
Participants	1,333,058
Employer	43,340
	1,376,398
	1,061,339
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefit payments to participants	786,330
Administrative expenses	22,362
	808,692
NET INCREASE	252,647
NET ASSETS AVAILABLE FOR BENEFITS - January 1, 2011	7,094,138
NET ASSETS AVAILABLE FOR BENEFITS - December 31, 2011	$ 7,346,785

See notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2011

A. DESCRIPTION OF PLAN

(1) General

The following description of the Emser Tile 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan was formed effective January 1, 1998 to provide certain benefits to the employees of Emser Tile, LLC ("Company" or "Sponsor"). The Plan is a defined contribution plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments.

(2) Income Tax Status

The Plan has adopted the provisions of the Fidelity Advisors 401(K) Premium Service Plan (Profit Sharing/401(K) Plan) Prototype Plan. The Internal Revenue Service has determined and informed Fidelity Management Trust Company by letter, dated October 9, 2003, that the amendment to the prototype plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan's administrator believes the Plan is designed and being operated in a manner consistent with the provisions of the IRC.

(3) Participation

Employees are eligible to participate after the attainment of age 18. Additionally, effective December 1, 2011, the Sponsor adopted an auto-enrollment for existing employees not participating in the Plan. The auto-enrollment provides for a 3% participant contribution beginning on the first payroll period after January 1, 2011 but also includes an option to opt out of participation.

(4) Contributions

Participants may elect to make contributions to the Plan in an amount up to 15% of eligible compensation, as defined in the Plan agreement, subject to limits established by the IRC. The Company may, at the directive of its board of directors, make a discretionary matching contribution and/or a discretionary profit sharing contribution to the participants of the Plan as of the last day of the year. The Sponsor's discretionary contributions to the Plan are allocated based on a percentage of each participant's contribution

(5) Participant Accounts

Separate accounts are maintained for each participant. Each participant's account is credited with his or her salary deferral contribution, the Company's contributions and investment earnings. The benefit to which a participant is entitled is the benefit that can be provided from that participant's vested account. Participants my direct their separate accounts into any or all of the investments with the Trustee/Custodian and may make changes to the deferral amount and/or allocation of investments as of the beginning of each payroll period.

A. DESCRIPTION OF PLAN (Continued)

(6) Vesting

Participants are fully vested in their accounts with respect to salary deferral contributions and related earnings at all times. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service as follows:

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

(7) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive a lump-sum amount equal to the value of his or her account. Other withdrawals and loans from the Plan may be made under certain circumstances, as defined in the Plan agreement and subject to limits established by the IRC. Amounts allocated to withdrawing participants are recorded on the Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to year end but not yet paid as of that date and were approximately $115,400 at December 31, 2011.

(8) Participant Loans

Participants may borrow from their accounts the lessor of $50,000 or 50% of their vested account balance. Fixed interest rates on participant loans are determined by the Plan administrator. Loans outstanding at December 31, 2011 bear interest at rates ranging from 5.25% to 7.50% and mature through October 2017.

(9) Forfeitures

Non-vested Company contributions forfeited by participants upon termination are available to first pay for administrative expenses. Any excess forfeitures are used to reduce future payments of the Company's contributions. During the year ended December 31, 2011, forfeitures were approximately $25,600.

(10) Plan Termination

Although it is currently the intent of the Company to continue the Plan, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their employer contributions.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Fair Value Measurements

FASB ASC 820, formerly Statement of Financial Accounting Standards No.157, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments.

Level 1 Fair Value Measurements

The fair values of common stock, most corporate bonds and debentures, and U.S. Government securities are based on quoted market value.

Level 2 Fair Value Measurements

The fair value of certain corporate bonds and debentures, pooled separate accounts and common/collective trust funds for which quoted market price are not available are valued based on observable inputs other than the quoted prices included in Level 1; for example, quoted market-based prices of similar assets.

Level 3 Fair Value Measurements

The fair value of certain investments which have no quoted market price or similar assets with quoted market-based prices are considered to have no observable inputs. Unobservable inputs shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset at the measurement date. Therefore, unobservable inputs shall reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset. Participant loans are not actively traded and other significant observable inputs are not available. The fair value of the participant loans is equal to the amortized cost of the loans because the loans are secured by each participant's account balance.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(1) Fair Value Measurements (Continued)

Fair value measurement at December 31, 2011 is as follows:

	Fair Value	Quoted Prices In Active Markets or Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	$ 530,913	$ 530,913	$ -	$ -
Common collective trusts	504,960	-	504,960	-
Mutual funds	6,090,473	6,090,473	-	-
	$ 7,126,346	$ 6,621,386	$ 504,960	$ -

Fair value measurement at December 31, 2010 is as follows:

	Fair Value	Quoted Prices In Active Markets or Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	$ 550,306	$ 550,306	$ -	$ -
Common collective trusts	402,991	-	402,991	-
Mutual funds	5,948,357	5,948,357	-	-
	$ 6,901,654	$ 6,498,663	$ 402,991	$ -

(2) Administrative Expenses

Substantially all administrative expenses for operating the Plan are paid by the Company.

(3) Income Recognition

Purchase and sale of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(4) Party-In-Interest Transactions and Plan Expenses

Parties-in-interest, by definition, include the Sponsor, fiduciaries (including those who provide investment advice or who have discretionary control over Plan assets) and those who provide services to the Plan. The Sponsor pays to parties-in-interest, at its expense, various plan administrative, trustee, legal and accounting fees. Such transactions are not prohibited transactions.

Non-investment costs and administrative expenses of the Plan are paid by the Company, which is a party-in-interest. These expenses are not reflected in the financial statements and constitute exempt party-in-interest transactions under ERISA. Investment service fees are paid by the Plan and are offset against the related investment income.

(5) Payments of Benefits

Benefits are recorded when paid.

(6) Estimates

The preparation of financial statements in conformity with generally accounting principles generally accepted in the United States of America requires management and the Plan's administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(7) Risks and Uncertainties

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

(8) Date of Management's Review

Subsequent events were evaluated through September 25, 2012, which is the date the financial statements were available to be issued.

C. INVESTMENTS

The Plan invests in certain investments offered by Fidelity Management Trust Corporation at December 31, 2011 and 2010 ("Trustee/Custodian").

In the Statement of Changes in Net Assets Available for Benefits, the Plan presents the net appreciation or depreciation in the fair value of investments, which consists of realized gains or losses and unrealized market value appreciation or depreciation of investments.

Investments that represent five percent or more of the Plan's net assets at December 31 are as follows:

	2011	2010
American Century Diversified Bond Inv CL	$ 653,993	$ 683,797
Blackrock Capital Appreciation Portfolio	827,892	857,533
Blackrock U.S. Opportunities Fund	654,169	820,943
Dreyfus Premier Strategic Value Fund I	643,768	722,348
Fidelity Retirement Money Market Portfolio	530,913	550,306
Fidelity Advisor Stable Value Portfolio I	504,960	402,991
Fidelity Advisor Freedom 2020 Class I	360,414	411,087
Fidelity Advisor Asset Manager 85% Fund	719,236	759,483
Thornburg International Value Class R5	628,055	713,311

D. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE/CUSTODIAN (Unaudited)

The following unaudited information in the financial statements was certified to be complete and accurate by the Trustee/Custodian of the Plan's assets within the meaning of DOL rule 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA:

Amounts included as investments in the Statement of Net Assets Available for Benefits as of December 31, 2011 and 2010

Investment income included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011

All information in the Supplemental Schedule of Assets Held For Investment Purposes at End of Year as of December 31, 2011

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011

E. RECONCILIATION OF FORM 5500 TO THE FINANCIAL STATEMENTS

The following is a reconciliation of the net assets available for benefits:

	2011	2010
Net assets available for benefits per Form 5500	$ 7,303,445	$ 7,067,213
Contributions receivable - Employer	43,340	26,925
Net assets available for benefits per financial statements	$ 7,346,785	$ 7,094,138

The participant contributions for payroll periods ended in December and the related employer's matching contributions were received by the trustee subsequent to year end and are not reflected in the Form 5500 until received.

EIN 91-2011487 - Plan 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
(SCHEDULE H, PART IV, LINE 4I)

DECEMBER 31, 2011

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral par or maturity value	(e) Current value
	American Century	Diversified Bond Inv CL	$ 653,993
		MDCPVAL Investments	14,417
	Blackrock	U.S. Opportunities Fund	654,169
		Capital Appreciation Portfolio	827,892
	Dreyfus	Premier Strategic Value I	643,768
		Basic S&P 500	37,496
	Fidelity Advisor	Leveraged Company Stock Fund I	137,041
		Retirement Money Market Portfolio	530,913
		Stable Value Portfolio	504,960
		Inflation-Protected Bond Fund I	84,856
		Freedom 2005 I	2,895
		Freedom 2010 I	33,620
		Freedom 2015 I	94,947
		Freedom 2020 I	360,414
		Freedom 2025 I	106,197
		Freedom 2030 I	87,574
		Freedom 2035 I	352,291
		Freedom 2040 I	151,141
		Freedom 2045 I	101,142
		Freedom 2050 I	48,840
		Freedom Income Fund	15,517
		International Discovery I	53,176
		Asset Manager 85% Fund	719,236
		New Insights I	27,043
		Small Cap I	55,720
		Small Cap Growth	19,876
		Small Cap Value	81,091
		Government Income	24,474
		Worldwide	33,621
	IVK	Small Cap Value Y	39,971
	Thornburg	International Value Fund Class R5	628,055
			$ 7,126,346
	Participant loans	Interest at 5.25% to 7.50% per annum; collateralized by the participants' account; maturing through October 2017	$ 177,099

* Parties-in-interest

See independent auditor's report.

EMSER TILE 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2011

R.H. JOHNSTON ACCOUNTANCY INC.
A Professional Corporation
21300 Victory Boulevard, Suite 750
Woodland Hills, California 91367
(818) 346-9800
Fax (818) 346-0609

INDEPENDENT AUDITOR'S REPORT

September 25, 2012

Administrative Committee
Emser Tile 401(K) Plan
Los Angeles, California

We were engaged to audit the accompanying statement of net assets available for benefits of Emser Tile 401(K) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, the supplemental schedule of assets held for investment purposes at end of year (page 11) as of and for the year ended December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note D, which was certified by Fidelity Management Trust Corporation, trustee of the Plan at December 31, 2011 and 2010, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustees as of and for the years December 31, 2011 and 2010, that the information provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we were unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, 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 Employment Retirement Income Act of 1974.

R.H. Johnston Accountancy Inc.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31 2011 AND 2010

	2011	2010
INVESTMENTS (Notes B and C):	$ 7,126,346	$ 6,901,654
CONTRIBUTIONS RECEIVABLE - Employer	43,340	26,925
PARTICIPANT LOANS RECEIVABLE	177,099	165,559
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,346,785	$ 7,094,138

See notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENTS:	
Net change in fair value of investments	$ (510,211)
Interest and dividends	195,152
	(315,059)
CONTRIBUTIONS:	
Participants	1,333,058
Employer	43,340
	1,376,398
	1,061,339
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefit payments to participants	786,330
Administrative expenses	22,362
	808,692
NET INCREASE	252,647
NET ASSETS AVAILABLE FOR BENEFITS - January 1, 2011	7,094,138
NET ASSETS AVAILABLE FOR BENEFITS - December 31, 2011	$ 7,346,785

See notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2011

A. DESCRIPTION OF PLAN

(1) General

The following description of the Emser Tile 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan was formed effective January 1, 1998 to provide certain benefits to the employees of Emser Tile, LLC ("Company" or "Sponsor"). The Plan is a defined contribution plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments.

(2) Income Tax Status

The Plan has adopted the provisions of the Fidelity Advisors 401(K) Premium Service Plan (Profit Sharing/401(K) Plan) Prototype Plan. The Internal Revenue Service has determined and informed Fidelity Management Trust Company by letter, dated October 9, 2003, that the amendment to the prototype plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan's administrator believes the Plan is designed and being operated in a manner consistent with the provisions of the IRC.

(3) Participation

Employees are eligible to participate after the attainment of age 18. Additionally, effective December 1, 2011, the Sponsor adopted an auto-enrollment for existing employees not participating in the Plan. The auto-enrollment provides for a 3% participant contribution beginning on the first payroll period after January 1, 2011 but also includes an option to opt out of participation.

(4) Contributions

Participants may elect to make contributions to the Plan in an amount up to 15% of eligible compensation, as defined in the Plan agreement, subject to limits established by the IRC. The Company may, at the directive of its board of directors, make a discretionary matching contribution and/or a discretionary profit sharing contribution to the participants of the Plan as of the last day of the year. The Sponsor's discretionary contributions to the Plan are allocated based on a percentage of each participant's contribution

(5) Participant Accounts

Separate accounts are maintained for each participant. Each participant's account is credited with his or her salary deferral contribution, the Company's contributions and investment earnings. The benefit to which a participant is entitled is the benefit that can be provided from that participant's vested account. Participants my direct their separate accounts into any or all of the investments with the Trustee/Custodian and may make changes to the deferral amount and/or allocation of investments as of the beginning of each payroll period.

A. DESCRIPTION OF PLAN (Continued)

(6) Vesting

Participants are fully vested in their accounts with respect to salary deferral contributions and related earnings at all times. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service as follows:

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

(7) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive a lump-sum amount equal to the value of his or her account. Other withdrawals and loans from the Plan may be made under certain circumstances, as defined in the Plan agreement and subject to limits established by the IRC. Amounts allocated to withdrawing participants are recorded on the Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to year end but not yet paid as of that date and were approximately $115,400 at December 31, 2011.

(8) Participant Loans

Participants may borrow from their accounts the lessor of $50,000 or 50% of their vested account balance. Fixed interest rates on participant loans are determined by the Plan administrator. Loans outstanding at December 31, 2011 bear interest at rates ranging from 5.25% to 7.50% and mature through October 2017.

(9) Forfeitures

Non-vested Company contributions forfeited by participants upon termination are available to first pay for administrative expenses. Any excess forfeitures are used to reduce future payments of the Company's contributions. During the year ended December 31, 2011, forfeitures were approximately $25,600.

(10) Plan Termination

Although it is currently the intent of the Company to continue the Plan, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their employer contributions.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Fair Value Measurements

FASB ASC 820, formerly Statement of Financial Accounting Standards No.157, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments.

Level 1 Fair Value Measurements

The fair values of common stock, most corporate bonds and debentures, and U.S. Government securities are based on quoted market value.

Level 2 Fair Value Measurements

The fair value of certain corporate bonds and debentures, pooled separate accounts and common/collective trust funds for which quoted market price are not available are valued based on observable inputs other than the quoted prices included in Level 1; for example, quoted market-based prices of similar assets.

Level 3 Fair Value Measurements

The fair value of certain investments which have no quoted market price or similar assets with quoted market-based prices are considered to have no observable inputs. Unobservable inputs shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset at the measurement date. Therefore, unobservable inputs shall reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset. Participant loans are not actively traded and other significant observable inputs are not available. The fair value of the participant loans is equal to the amortized cost of the loans because the loans are secured by each participant's account balance.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(1) Fair Value Measurements (Continued)

Fair value measurement at December 31, 2011 is as follows:

	Fair Value	Quoted Prices In Active Markets or Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	$ 530,913	$ 530,913	$ -	$ -
Common collective trusts	504,960	-	504,960	-
Mutual funds	6,090,473	6,090,473	-	-
	$ 7,126,346	$ 6,621,386	$ 504,960	$ -

Fair value measurement at December 31, 2010 is as follows:

	Fair Value	Quoted Prices In Active Markets or Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	$ 550,306	$ 550,306	$ -	$ -
Common collective trusts	402,991	-	402,991	-
Mutual funds	5,948,357	5,948,357	-	-
	$ 6,901,654	$ 6,498,663	$ 402,991	$ -

(2) Administrative Expenses

Substantially all administrative expenses for operating the Plan are paid by the Company.

(3) Income Recognition

Purchase and sale of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(4) Party-In-Interest Transactions and Plan Expenses

Parties-in-interest, by definition, include the Sponsor, fiduciaries (including those who provide investment advice or who have discretionary control over Plan assets) and those who provide services to the Plan. The Sponsor pays to parties-in-interest, at its expense, various plan administrative, trustee, legal and accounting fees. Such transactions are not prohibited transactions.

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(5) Payments of Benefits

Benefits are recorded when paid.

(6) Estimates

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(8) Date of Management's Review

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C. INVESTMENTS

The Plan invests in certain investments offered by Fidelity Management Trust Corporation at December 31, 2011 and 2010 ("Trustee/Custodian").

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Investments that represent five percent or more of the Plan's net assets at December 31 are as follows:

	2011	2010
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Blackrock Capital Appreciation Portfolio	827,892	857,533
Blackrock U.S. Opportunities Fund	654,169	820,943
Dreyfus Premier Strategic Value Fund I	643,768	722,348
Fidelity Retirement Money Market Portfolio	530,913	550,306
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Fidelity Advisor Freedom 2020 Class I	360,414	411,087
Fidelity Advisor Asset Manager 85% Fund	719,236	759,483
Thornburg International Value Class R5	628,055	713,311

D. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE/CUSTODIAN (Unaudited)

The following unaudited information in the financial statements was certified to be complete and accurate by the Trustee/Custodian of the Plan's assets within the meaning of DOL rule 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA:

Amounts included as investments in the Statement of Net Assets Available for Benefits as of December 31, 2011 and 2010

Investment income included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011

All information in the Supplemental Schedule of Assets Held For Investment Purposes at End of Year as of December 31, 2011

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011

E. RECONCILIATION OF FORM 5500 TO THE FINANCIAL STATEMENTS

The following is a reconciliation of the net assets available for benefits:

	2011	2010
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EIN 91-2011487 - Plan 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
(SCHEDULE H, PART IV, LINE 4I)

DECEMBER 31, 2011

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral par or maturity value	(e) Current value
	American Century	Diversified Bond Inv CL	$ 653,993
		MDCPVAL Investments	14,417
	Blackrock	U.S. Opportunities Fund	654,169
		Capital Appreciation Portfolio	827,892
	Dreyfus	Premier Strategic Value I	643,768
		Basic S&P 500	37,496
	Fidelity Advisor	Leveraged Company Stock Fund I	137,041
		Retirement Money Market Portfolio	530,913
		Stable Value Portfolio	504,960
		Inflation-Protected Bond Fund I	84,856
		Freedom 2005 I	2,895
		Freedom 2010 I	33,620
		Freedom 2015 I	94,947
		Freedom 2020 I	360,414
		Freedom 2025 I	106,197
		Freedom 2030 I	87,574
		Freedom 2035 I	352,291
		Freedom 2040 I	151,141
		Freedom 2045 I	101,142
		Freedom 2050 I	48,840
		Freedom Income Fund	15,517
		International Discovery I	53,176
		Asset Manager 85% Fund	719,236
		New Insights I	27,043
		Small Cap I	55,720
		Small Cap Growth	19,876
		Small Cap Value	81,091
		Government Income	24,474
		Worldwide	33,621
	IVK	Small Cap Value Y	39,971
	Thornburg	International Value Fund Class R5	628,055
			$ 7,126,346
	Participant loans	Interest at 5.25% to 7.50% per annum; collateralized by the participants' account; maturing through October 2017	$ 177,099

* Parties-in-interest

See independent auditor's report.