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

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) [ ] a one-participant plan

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
RADIUS GLOBAL MARKET RESEARCH LLC CASH BALANCE PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2005

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
RADIUS GLOBAL MARKET RESEARCH LLC

120 FIFTH AVENUE
NEW YORK, NY 10011

2b Employer Identification Number (EIN) 26-4426978

2c Sponsor's telephone number 212-633-1100

2d Business code (see instructions) 519100

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
RADIUS GLOBAL MARKET RESEARCH LLC 120 FIFTH AVENUE
NEW YORK, NY 10011

3b Administrator's EIN 26-4426978

3c Administrator's telephone number 212-633-1100

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

5a Total number of participants at the beginning of the plan year	**5a**	66
b Total number of participants at the end of the plan year	**5b**	69
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

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.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1529913	1959332
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1529913	1959332

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: **(1)** Employers	8a(1)	392500	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	122852	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		515352
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	77015	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	8918	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		85933
i Net income (loss) (subtract line 8h from line 8c)	8i		429419
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1C 1G

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

Part V Compliance Questions

10 During the plan year:		Yes	No	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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	**10a**		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	**10b**		X	
c Was the plan covered by a fidelity bond?	**10c**	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**10d**		X	
e 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	
f Has the plan failed to provide any benefit when due under the plan?	**10f**		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	**10g**	X		25697
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**10h**			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**10i**			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) [X] Yes [ ] No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

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 waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(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 HERE	Filed with authorized/valid electronic signature.	09/27/2012	ROBERT DALEY
	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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
RADIUS GLOBAL MARKET RESEARCH LLC CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
RADIUS GLOBAL MARKET RESEARCH LLC

D Employer Identification Number (EIN)
26-4426978

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2011

2 Assets:

a	Market value	**2a**	1566832
b	Actuarial value	**2b**	1566832

3 Funding target/participant count breakdown:

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	0	0
b	For terminated vested participants	**3b**	8	67481
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		3606
	(2) Vested benefits	**3c(2)**		1765332
	(3) Total active	**3c(3)**	55	1768938
d	Total	**3d**	63	1836419

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	**4a**	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5	Effective interest rate	**5**	5.15 %
6	Target normal cost	**6**	329228

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

09/17/2012
Signature of actuary — Date

STEVEN I. ALIN
Type or print name of actuary

11-02390
Most recent enrollment number

PENSION DESIGN SERVICES, INC.
Firm name

631-501-9800
Telephone number (including area code)

330 S. SERVICE RD.
SUITE 121
MELVILLE, NY 11747
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	7248
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	7248
10	Interest on line 9 using prior year's actual return of 6.70%		486
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		2405
b	Interest on (a) using prior year's effective rate of 6.11% except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		2405
d	Portion of (c) to be added to prefunding balance		2405
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10139

Part III Funding percentages

14	Funding target attainment percentage	14	84.73 %
15	Adjusted funding target attainment percentage	15	84.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/12/2012	392500				
			Totals ► 18(b)	392500	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	365229

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.01%	5.16%	6.28 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	1
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	329228
b Excess assets, if applicable, but not greater than 31a	**31b**	

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	279726	46140
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	375368

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10139	10139

36 Additional cash requirement (line 34 minus line 35)	**36**	365229
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	365229

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Attachment to 2011 Form 5500
Schedule SB, line 32 - Schedule of Amortization Bases

Plan Name RADIUS GLOBAL MARKET RESEARCH LLC CASH BALANCE PLAN **EIN:** 26-4426978
Plan Sponsor's Name RADIUS GLOBAL MARKET RESEARCH LLC **PN:** 002

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	91,037	12/31/2010	6	16,302
Shortfall	188,689	12/31/2011	7	29,838

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	5	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	4	0	2	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	4	0	5	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	2	0	1	0	5	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	2	0	2	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
50 to 54	0	0	1	0	3	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	1	0	3	0	0	0	1	0	2	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: RADIUS GLOBAL MARKET RESEARCH LLC CASH BALANCE
Plan number: 002
Plan sponsor's name: RADIUS GLOBAL MARKET RESEARCH LLC
EIN: 26-4426978

RADIUS GLOBAL MARKET RESEARCH LLC CASH BALANCE PLAN

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Stability Period	1 month preceding valuation date
Actuarial Assumptions	Pre & Post Retirement (A) Segment I Interest Rate 2.01% Segment II Interest Rate 5.16% Segment III Interest Rate 6.28% (B) Mortality: 2011 Combined Mortality Table for small plans (Male/Female)
Actuarial Equivalence And Present Value of Accrued Benefit	Plan Rates Pre Retirement (A) Interest: 5.75% (B) Mortality: GAR 94 Post Retirement (A) Interest: 5.75% (B) Mortality: GAR 94
Interest Credit:	5.75%
Asset Valuation Method	Assets are valued at market.
Assumed Lump Sum Frequency	100%
Salary Scale	None
Turnover	None

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

RADIUS GLOBAL MARKET RESEARCH LLC CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

RADIUS GLOBAL MARKET RESEARCH LLC

D Employer Identification Number (EIN)

26-4426978

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2011

2 Assets:

a	Market value	2a	1,566,832
b	Actuarial value	2b	1,566,832

3 Funding target/participant count breakdown:

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	0	0
b	For terminated vested participants	3b	8	67,481
c	For active participants:			
	(1) Non-vested benefits	3c(1)		3,606
	(2) Vested benefits	3c(2)		1,765,332
	(3) Total active	3c(3)	55	1,768,938
d	Total	3d	63	1,836,419

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5	Effective interest rate	5	5.15 %
6	Target normal cost	6	329,228

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/17/2012
Date

STEVEN I. ALIN
Type or print name of actuary

11-02390
Most recent enrollment number

PENSION DESIGN SERVICES, INC.
Firm name

(631) 501-9800
Telephone number (including area code)

330 S. SERVICE RD.
SUITE 121
MELVILLE NY 11747
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	7,248
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	7,248
10	Interest on line 9 using prior year's actual return of 6.70 %		486
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38 from prior year)		2,405
	b Interest on (a) using prior year's effective rate of 6.11 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		2,405
	d Portion of (c) to be added to prefunding balance		2,405
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10,139

Part III Funding percentages

14	Funding target attainment percentage	14	84.73 %
15	Adjusted funding target attainment percentage	15	84.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/12/2012	392,500				
			Totals • 18(b)	392,500	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	365,229

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.01 %	5.16 %	6.28 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	1
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	329,228
b Excess assets, if applicable, but not greater than 31a	**31b**	

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	279,726	46,140
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	375,368

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10,139	10,139

36 Additional cash requirement (line 34 minus line 35)	**36**	365,229
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	365,229
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB, Part V - Summary of Plan Provisions

The following is a summary, which describes in general the eligibility and benefit provisions of the pension plan upon which this valuation has been based. The provisions of the plan, such as the benefit formula, and vesting schedule are in compliance with the provisions of TRA'86 and other applicable legislation.

Eligibility

January 1st or July 1st following the later of attainment of age 21 or completion of 6 months of service.

Benefit Formula

The amount of retirement benefit to be provided for each Participant upon his Normal Retirement Date shall be equal to his Accrued Benefit as of such date, herein called his Normal Retirement Benefit. A Participant's Accrued Benefit at any date shall be the benefit which can be provided at Normal Retirement Date by the Participant's Cash Balance Account. The Cash Balance Account is calculated by adding the sum of the Cash Balance credit with interest for each plan year at the rate established at the beginning of each plan year.

The percentage used in the calculation of the Cash Balance Credit for a Participant shall be determined on the last day of the Plan Year as follows:

	Cash Balance Credit As A Percent of Compensation
Manager Partner – New York	50%
Manager Partner – California	21.5%
Senior Research Analysts – Schenectady, NY	12%
Senior Research Analysts – San Francisco, CA	8%
Group Research Manager – Brooks Division	8%
All Other Participants	2.4%

Normal Retirement Age

The NRA shall mean the later of the participant's 62nd birthday or the 5th anniversary of his commencement of participation.

Normal Retirement Date

The Anniversary Date nearest the Participant's Normal Retirement Age.

Schedule SB, Part V - Summary of Plan Provisions

Maximum Compensation

Maximum Current Compensation: $245,000

Normal Form of Benefit

Monthly Benefit payable for Life.

Vesting

A participant who terminates employment will be vested in his accrued benefit as follows:

Completed Years of Service	Vesting %
Less than 3 year	0%
3 years or more	100%

The above vesting schedule is effective January 1, 2008 as required by the Pension Protection Act of 2006.

Years of service shall include years of service before the Employer maintained this plan. If the participant is at or beyond his Normal Retirement Age, the Vesting Percentage shall be 100 percent.

Death Benefit

The death benefit payable under the Plan prior to a Participant's cessation of employment or cessation of participation, if earlier, shall be the Participant's Cash Balance Account.

Top Heavy Minimums

In a top heavy year, the Accrued Benefit derived from Employer Contributions shall not be less than 2% of the average 5 highest consecutive years of Compensation.

The Plan has been determined to be not top heavy for this plan year.