#### Form 5500-SF

Department of the Treasury

Employee Benefits Security Administration Pension Benefit Guaranty Corporation

### **Short Form Annual Return/Report of Small Employee Benefit Plan**

1210-0089 2011

OMB Nos. 1210-0110

This Form is Open to Public Inspection

Internal Revenue Service 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). Department of Labor

		Janice With	ii the instructions to the Form 550	ло-ог.	
	art I Annual Report Identification Information				
For	calendar plan year 2011 or fiscal plan year beginning 01/01/2011	1	and ending	12/31/2	011
<b>A</b> 1	This return/report is for: X a single-employer plan	a multiple	e-employer plan (not multiemployer)		a one-participant plan
<b>B</b> 1	This return/report is:  the first return/report X	the final r	eturn/report		
	an amended return/report	a short pla	an year return/report (less than 12 m	nonths)	
C	Check box if filing under:	automatio	extension	Ī	DFVC program
	special extension (enter descriptio	n)		_	_
Pa	rt II Basic Plan Information—enter all requested informa	,			
	Name of plan	ation		1h	Three-digit
	ST TURNAROUND ADVISORS DEFINED BENEFIT PLAN				plan number
					(PN) ▶ 001
				1c	Effective date of plan
					01/01/2004
	Plan sponsor's name and address; include room or suite number (er ST TURNAROUND ADVISORS, LLC	mployer, if	for a single-employer plan)		Employer Identification Number
QUL	or rotal attended to the vicotic, LEG				(EIN) 06-1593658
				2C	Sponsor's telephone number 914-253-8100
	VESTCHESTER AVE., S-520 BROOK, NY 10573			2d	Business code (see instructions)
	BROOK, NY 10070			24	541990
3a	Plan administrator's name and address (if same as plan sponsor, er	nter "Same	3")	3b	Administrator's EIN
	ST TURNAROUND ADVISORS, LLC 800 WESTCH	IESTER A	VE., S-520		06-1593658
	RYE BROOK,	, INT 1057	3	3c	Administrator's telephone number 914-253-8100
4	If the name and/or EIN of the plan sponsor has changed since the k	ast return/	report filed for this plan, enter the	4b	
•	name, EIN, and the plan number from the last return/report.	aot rotarri	report med for this plan, enter the	75	LIIV
а	Sponsor's name			4c	PN
5a	Total number of participants at the beginning of the plan year			5a	6
b	Total number of participants at the end of the plan year			5b	C
С	Number of participants with account balances as of the end of the p	olan year (	defined benefit plans do not	_	
	complete this item)				
	Were all of the plan's assets during the plan year invested in eligible		·		X Yes No
D	Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility a			,	X Yes ∏ No
	If you answered "No" to either 6a or 6b, the plan cannot use Fo		•		
Pa	rt III Financial Information				
7	Plan Assets and Liabilities		(a) Beginning of Year		(b) End of Year
а	Total plan assets	. 7a	5361300		0
b	Total plan liabilities	7b	0		0
С	Net plan assets (subtract line 7b from line 7a)	7c	5361300		0
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount		(b) Total
а	Contributions received or receivable from:		, ,		. ,
	(1) Employers	8a(1)	170539		
	(2) Participants	8a(2)	0		
	(3) Others (including rollovers)	8a(3)	0		
b	Other income (loss)	8b	68556		
С	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c			239095
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	5578011		
е	Certain deemed and/or corrective distributions (see instructions)	8e	0		
f	Administrative service providers (salaries, fees, commissions)	8f	22384		
g	Other expenses	8g	0		
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h			5600395
i	Net income (loss) (subtract line 8h from line 8c)				-5361300
i	Transfers to (from) the plan (see instructions)	8i	0		
,	, , , , , , , , , , , , , , , , , , , ,	ı 01	1		

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Dart IV	Dlan (	Charac	toriction
Part IV	i Pian (	∍narac	teristics

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

  1A 1I 3D 3H
  - If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

art	V	Compliance Questions						
0	Durii	ng the plan year:		Yes	No	Α	mount	
а		there a failure to transmit to the plan any participant contributions within the time period described in CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X			
b		e there any nonexempt transactions with any party-in-interest? (Do not include transactions reported ne 10a.)	10b		X			
С	Was	the plan covered by a fidelity bond?	10c	Χ				500000
d		he plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud shonesty?	10d		Х			
е	insu	any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, ance service or other organization that provides some or all of the benefits under the plan? (See actions.)	10e		X			
f	Has	the plan failed to provide any benefit when due under the plan?	10f		X			
g	Did t	he plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X			
h		s is an individual account plan, was there a blackout period? (See instructions and 29 CFR .101-3.)	10h					
i	If 10	n was answered "Yes," check the box if you either provided the required notice or one of the ptions to providing the notice applied under 29 CFR 2520.101-3	10i					
art		Pension Funding Compliance	ı	ı				
11		s a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and com	plete	Sche	dule SE	3 (Form		
	5500						X Yes	No
12	Is th	is a defined contribution plan subject to the minimum funding requirements of section 412 of the Code	or se	ction	302 of	ERISA?	Yes	X No
	•	es," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)						
а		raiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructing the waiver						
lf y	-	ompleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.			,			
b	Ente	the minimum required contribution for this plan year			12b			
С	Ente	the amount contributed by the employer to the plan for this plan year			12c			
d		act the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left tive amount)			12d			
е	Will t	he minimum funding amount reported on line 12d be met by the funding deadline?				Yes	No	N/A
art	VII	Plan Terminations and Transfers of Assets						
13a	Has	a resolution to terminate the plan been adopted in any plan year?			X	/es No		
	If "Ye	es," enter the amount of any plan assets that reverted to the employer this year	1	3a				C
b		all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought e PBGC?	under	the co	ontrol		X Yes	No
С		ring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the assets or liabilities were transferred. (See instructions.)	ne pla	n(s) to	)			
1	3c(1)	Name of plan(s):		13	<b>c(2)</b> El	N(s)	13c(3)	PN(s)
<b>0</b>					4-1-1	liah a d		
		penalty for the late or incomplete filing of this return/report will be assessed unless reasonab alties of perjury and other penalties set forth in the instructions. I declare that I have examined this retu					lo o Colt	dulc
JIIUE	: 1001	mies di denuivano dinei denames sel mini in me msinucions, i deciale mai i nave examineo mis fem	лп/те	JUIL. II	ICIUUIII	u. II abblicab	ie. a oche	:uuie

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	Filed with authorized/valid electronic signature.	10/05/2012	JEFFREY BRODSKY				
HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator				
SIGN							
HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor				

# 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

							F File as	an allach	mient	to Form 5	300 01	2200-	JF.							
Fo	cale	ndar	plan year 20°	11 or	fiscal plan	year begir	nning	01/01/2011	1		-		and end	ding	12/31/2	2011			-	
•	Rou	nd of	f amounts to	o nea	rest dollar															
•	Caut	ion:	A penalty of S	\$1,00	o will be as	sessed fo	r late filing	of this repo	ort unle	ess reasor	nable ca	use is	s establish	hed.						
		of pl	an NAROUND A	ADVIS	ORS DEFI	NED BEN	IEFIT PLAN	١				В	Three-d plan nur	•	(PN)	<b>)</b>		001		
			sor's name as			2a of Form	n 5500 or 58	500-SF					Employe -1593658		tificatior	n Numb	er (EIN	1)		
E ·	Гуре	of pla	n: X Single		Multiple-A	Multip	ple-B		<b>F</b> Prio	or year plar	ı size: 🔀	100	or fewer	1	101-500	Mo	ore thar	n 500		
P	art I	E	Basic Info	rmat	ion															
1	Ent		e valuation da			Month _1	2	Day31	1	Year 20	)11									
2		sets:						,												
_	a		rket value												2a				54	07472
	-													-	2b					07472
	b		uarial value																	01412
3		·	target/partici	•						_	(1) N	umbe	er of partic	cipant	s 0	-	<b>(2)</b> Fur	nding Ta	arget	
	а		retired partion	•			٠.	•	-	3a										0
	b		terminated v			ıts				3b					0					0
	С	For	active partic	cipants	3:															
		(1)	Non-vested	d bene	efits					3c(1)										0
		(2)	Vested ber	nefits.						3c(2)									59	16954
		(3)	Total active	e					;	3c(3)					6				59	16954
	d	Tot	al							3d					6				59	16954
4	If th	ne pla	an is in at-risk	k statu	s, check th	ne box and	d complete	lines (a) ar	nd (b) .			.П								
	а	Fur	nding target d	lisrea	arding pres	cribed at-	risk assumr	ntions						Π.	4a					
	b		nding target a	·	0.		•								4b					
		at-ı	risk status for	r fewe	r than five	consecutiv	ve years an	nd disregar	rding lo	ading fact	or									
5	Eff	ective	interest rate												5				5.0	09 %
6	Tai	get n	ormal cost												6					540
	To the accord combin	best of lance w nation,	Ferrolled Action of my knowledge, the provided in the provided	the infor w and re	mation supplie	ny opinion, ea	ach other assun													
	SIGN IER											_				10/0	)5/2012	2		
WIL	LIAM	E. B	UCKHEIT, F.	.C.A.	Sign	ature of a	ctuary									Dat 11-	te -03706			
					Type or n	rint name	of actuary					_	-	M	lost rece	ent enro	ollment	numbe	r	
SEN	ITINE	L BE	NEFITS GRO	OUP,		THIC HAITIO	or doldary					_					5-333-2		•	
140 WE	OLI STBU	O CO IRY, I	UNTRY RD., NY 11590-51	, STE. 125		Firm name	e						٦	Γelepł	none nu	mber (ii	ncludin	ig area	code)	
					Ado	dress of th	e firm					_								
	actu uctior		as not fully re	eflecte	ed any regu	ulation or r	ruling promi	ulgated un	nder the	e statute ir	comple	eting t	his sched	dule, c	heck th	e box a	ind see	,		

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Schedule SB (Form 5500) 2011

Pa	rt II	Begin	ning of year	carryove	er and p	refunding ba	lances						
	•							(a)	Carryover balance		(b) [	Prefundii	ng balance
		Ū	nning of prior year		•	,				0			126831
8			or use to offset pr	•	•					0			0
9	Amount	t remainir	ng (line 7 minus li	ne 8)						0			126831
10	Interest	on line 9	using prior year's	actual ret	urn of	3.90%							4946
11	Prior ye	ar's exce	ess contributions t	o be added	I to prefun	iding balance:							
	a Pres	sent valu	e of excess contri	butions (lin	e 38 from	prior year)							31049
<b>b</b> Interest on (a) using prior year's effective rate of5.58 % except as otherwise provided (see instructions)											0		
	<b>C</b> Tota	al available	e at beginning of c	urrent plan y	ear to add	d to prefunding bala	ance						31049
	<b>d</b> Port	tion of (c)	to be added to p	efunding b	alance								0
12	Other re	eductions	in balances due	to elections	or deem	ed elections							
13	Balance	e at begir	nning of current ye	ear (line 9 +	line 10 +	line 11d – line 12	)			0			131777
P	art III	Fun	ding percenta	ages									
14	Funding	g target a	ttainment percent	age								14	89.04 %
15	Adjuste	d funding	target attainmen	t percentag	je							15	103.15 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce										94.78 %			
17	If the cu	urrent val	ue of the assets o	f the plan i	s less thai	n 70 percent of th	e funding targ	et, enter s	such percentage			17	%
Pa	art IV	Con	tributions an	d liquidi	ty short	falls							
18	Contrib		ade to the plan for				oloyees:						
(N	(a) Dat M-DD-Y		(b) Amount p employer			nount paid by mployees	(a) Da (MM-DD-Y		(b) Amount pa employer(s		(0	Amou	nt paid by byees
12	/21/2011			170539									
								•					
							Totals ►	18(b)		170539	18(c)		0
19	Discour	nted emp	loyer contributions	s – see inst	ructions for	or small plan with	a valuation da	ate after t	he beginning of the	year:			
	<b>a</b> Conti	ributions	allocated toward	unpaid min	imum requ	uired contributions	s from prior ye	ars	<u>-</u>	19a			
	<b>b</b> Conti	ributions	made to avoid res	strictions ac	djusted to	valuation date				19b			
	<b>C</b> Contr	ributions a	allocated toward mi	nimum requ	uired contr	ibution for current	ear adjusted to	o valuatio	n date	19c			169273
20	Quarter	ly contrib	utions and liquidit	y shortfalls	:								1
a Did the plan have a "funding shortfall" for the prior year?									Yes No				
	<b>b</b> If 20a	a is "Yes,	" were required q	uarterly ins	tallments	for the current yea	ar made in a ti	mely mar	nner?				Yes X No
	<b>C</b> If 20a	a is "Yes,	" see instructions	and compl									
		(1) 1-	**			ty shortfall as of e	nd of quarter of		•			(A) A+h	
		(1) 1s	) L		(2)	2nd		(3)	3rd			(4) 4th	<u> </u>

Pa	rt V	Assumptio	ns used to determine	funding target and tar	rget r	normal cost				
21	Disco	ount rate:								
	<b>a</b> S	egment rates:	1st segment: 1.99%	2nd segment: 5.12%		3rd segment: 6.24 %		N/A, full yield	curve	used
	<b>b</b> A	pplicable month	(enter code)				21b			0
22	Weig	hted average ret	tirement age				22			67
23		ality table(s) (see		escribed - combined		scribed - separate	Substitut	te		
Pa	rt VI	Miscellane	·			·				
24	Has a	a change been m	nade in the non-prescribed ac	tuarial assumptions for the c	urrent	plan year? If "Yes," see	instructions	regarding required		
	attacl	hment							Yes	X No
25	Has a	a method change	e been made for the current p	an year? If "Yes," see instru	ıctions	regarding required attac	hment		Yes	X No
26	Is the	plan required to	provide a Schedule of Active	Participants? If "Yes," see	instruc	tions regarding required	attachment.		Yes	X No
27			or (and is using) alternative fu	•			27			
Pa	rt VII	Reconcilia	ation of unpaid minim	um required contribut	tions	for prior years				
28	Unpa	id minimum requ	uired contributions for all prior	years			28			0
29			contributions allocated toward			, ,	29			
30	Rema	aining amount of	f unpaid minimum required co	ntributions (line 28 minus line	e 29)		30			0
Pa	rt VIII	Minimum	required contribution	for current year						
31	Targ	et normal cost a	nd excess assets (see instruc	tions):						
	<b>a</b> Ta	rget normal cost	(line 6)				31a			540
	<b>b</b> Ex	cess assets, if a	applicable, but not greater thar	1 31a			31b			0
32	Amor	tization installme	ents:			Outstanding Bala	ance	Installm	ent	
	a Ne	et shortfall amort	tization installment				647966			110489
	<b>b</b> W	aiver amortizatio	on installment				0			0
33			approved for this plan year, er Day Year		-	•	33			0
34	Total	funding requirer	ment before reflecting carryov	er/prefunding balances (lines	31a -	31b + 32a + 32b - 33)	34		111029	
		<u> </u>		Carryover balance		Prefunding bala	nce	Total bal	ance	
35	Balar	nces elected for a	use to offset funding	,						
					0		0			0
36	Addit	ional cash requir	rement (line 34 minus line 35)				36			111029
37			ed toward minimum required c				37			169273
38	Prese	ent value of exce	ess contributions for current ye	ear (see instructions)			1			
			ny, of line 37 over line 36)				38a			58244
			line 38a attributable to use of				38b			0
39			uired contribution for current y				39			0
40			uired contributions for all years			·	40			0
	rt IX		funding relief under Pe				<u>ı                                      </u>			
41	If a sh	nortfall amortizat	ion base is being amortized p	ursuant to an alternative amo	ortizati	on schedule:				
	a Sch	nedule elected					🗍	2 plus 7 years	15 y	ears
	<b>b</b> Elig	gible plan year(s	) for which the election in line	41a was made			2008	8 2009 2010		2011
42			on adjustment				42			
			celeration amount to be carrie				43			
							1			

#### **Statement of Actuarial Assumptions**

**Target Assumptions: Options:** 

Male Nonannuitant: 2011 Nonannuitant Male Use optional combined mortality table for small plans: Yes

2011 Nonannuitant Female **Female Nonannuitant:** No Use discount rate transition:

2011 Annuitant Male Lump sums use proposed regulations: **Male Annuitant:** Yes

**Female Annuitant:** 2011 Annuitant Female **Actuarial Equivalent Floor** 

**Applicable months from valuation month:** Stability period: plan year

Lookback months: 2 **Probability of lump sum:** 100.00%

Use pre-retirement mortality: No **Nonannuitant:** None

> **Annuitant:** 2011 Applicable

<u>2nd</u> <u>3rd</u> <u>1st</u> 1st 2nd <u>3rd</u> 2.16 4.77 6.05 **Current:** 6.24 **Segment rates:** 1.99 5.12 0.00 0.00 0.00 Override: 6.24

Override: 1.99 5.12 6.24

1.99

**Effective Interest Rate:** 5.09

Final rates:

Salary Scale **Late Retirement Rates** 

Male: 0.00% None Male: 0.00% Female: Female: None

5.12

**Withdrawal Marriage Probability Setback** 

Male: None Male: 0.00%

Female: None Female: 0.00% Withdrawal-Select **Expense loading:** 0.00%

Male: None **Disability Rates** 

Female: None Male: None

**Early Retirement Rates** Female: None

Male: None **Mortality** Setback Female: None

Male: 0 None **Subsidized Early Retirement Rates** 

None 0 Female: Male: None

Name of Plan: **QUEST TURNAROUND ADVISORS DEFINED BENEFIT PLAN** 

Plan Sponsor's EIN: 06-1593658

None

Plan Number: 001

Female:

#### Schedule SB, Part V - Summary of Plan Provisions

**Eligibility Requirements Service/Participation Requirements** 

**Definition of years:** Hours worked Age (yrs): 21

0 **Continuing hours:** 1.000 Age (months):

**Excluded classes:** 0 Wait (months): **Union Members** Two year eligibility: No Non-resident alien

**Earnings** 

403(b) **Total compensation excluding:** 

Cafeteria Other

Prior to participation 415 prior to participation

**Retirement Normal Early Subsidized Early Disability Death** 

62 Age: 0 Service: 5 **Participation:** 

Date of event **Defined:** 

Benefit Reduction / Mortality table & setback

0 Male: Actuarial Equivalence Actuarial Equivalence None Actuarial Equivalence Actuarial Equivalence 0 Female: None

None Rates - Male: None None **Rates - Female:** None None None

**REACT Benefits Percentage:** Use Social Security Retirement Age: No 0.00%

Pre-retirement death benefit **Vesting Schedule: Immediate** 

Hours Worked Percentage of accrued benefit: 100.00% **Vesting Definition:** 

Death Benefit Payment method: PVAB

**Annuity Percent Years Normal:** Life only 0 0.00% QJSA: Joint and contingent 0.00% 0

Significant Changes in Plan Provisions Since Last Valuation

Name of Plan: QUEST TURNAROUND ADVISORS DEFINED BENEFIT PLAN

Plan Sponsor's EIN: 06-1593658

Plan Number: 001

Plan Sponsor's Name: QUEST TURNAROUND ADVISORS, LLC

#### Schedule SB, Part V - Summary of Plan Provisions

**Benefits** 

**Pension Formula:** Benefit formula

Type of Formula: Unit benefit non-integrated

**Effective Date:** 01/01/2004

Unit type: Percent
Unit based on: Participation
Maximum total percent: 0.00%

Tiers based on: None

First tier: 0.00% for 1st None
Second tier: None for next None
Third tier: None for remaining yrs

Maximum credit:

Past years: 10 Future years: 10 Total years: 10

**Averaging** 

Projection method:Current CompensationApply exclusion to accrued benefit:NoBased on:Final AverageAnnualize short compensation years:NoHighest:3Annualize short plan years:No

In the last: 0 Include compensations based

**Excluding:** 0 **on years of:** Accrual

**Accrual** 

Frozen: Yes

**Definition of years:** Hours worked **Fractions based on:** N/A

Accrual credit:Continuing<br/>1000Died<br/>1000Disabled<br/>1000Retired<br/>1000Terminated<br/>1000Precision:<br/>Limit current credit

to: N/A

Years based on:ParticipationCap/floor years:0Maximum past accrual years:0.0000Cap or floor:FloorMethod:Unit accrualAccrual % per year:0.00%Apply 415 before accrual:No

Name of Plan: QUEST TURNAROUND ADVISORS DEFINED BENEFIT PLAN

**Plan Sponsor's EIN:** 06-1593658

Plan Number: 001

Plan Sponsor's Name: QUEST TURNAROUND ADVISORS, LLC

## Schedule SB, line 32 - Schedule of Amortization Bases

### **Charges/Credits**

Type of Base	Effective <u>Date</u>	Interest <u>Rate</u>	Initial <u>Amount</u>	Initial <u>Amort</u>	Current <u>Balance</u>	Rem <u>Amort</u>	<u>Payment</u>
Shortfall	01/01/2009	1.99 / 5.12	409,520	7.00	386,771	6.00	69,218
Shortfall	12/31/2011	1.99 / 5.12	261,195	7.00	261,195	7.00	41,271
Totals					647,966		110,489

Name of Plan: QUEST TURNAROUND ADVISORS DEFINED BENEFIT PLAN

Plan Sponsor's EIN: 06-1593658

Plan Number: 001

Plan Sponsor's Name: QUEST TURNAROUND ADVISORS, LLC

## **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 2011

OMB No. 1210-0110

Internal Revenue Code (the Code).

This Form is Open to Public Inspection

File as an attachme		5500 or 5	500-SF.			
For calendar plan year 2011 or fiscal plan year beginning 01/0	01/2011		and endin	g	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 reaso	nable cau	ise is establishe	.t		
A Name of plan			B Three-digi			
·			plan numb		•	001
		F				
QUEST TURNAROUND ADVISORS DEFINED BENEFIT PLA	γN					
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF			D Employer lo	lentification	on Number	(EIN)
QUEST TURNAROUND ADVISORS, LLC			06-1593	558		
E Type of plan: X Single Multiple-A Multiple-B	Prior year pla	n size: 🛛	100 or fewer	101-50	о П моге	than 500
		Ш	L			
Part I Basic Information		0011				
1 Enter the valuation date: Month 12 Day 31	Year	2011	<del> </del>			
2 Assets:						
a Market value				2a		5,407,472
<b>b</b> Actuarial value				2b		5,407,472
3 Funding target/participant count breakdown:		(1) Nu	ımber of particip	ants	(2)	Funding Target
a For retired participants and beneficiaries receiving payment	3a		·····	0		0
b For terminated vested participants	<del></del>			0		0
C For active participants:	20(1)			F		0
(1) Non-vested benefits	0 (0)			-		
(2) Vested benefits						5,916,954
(3) Total active	3c(3)			6		5,916,954
d Total	3d			6		5,916,954
4 If the plan is in at-risk status, check the box and complete lines (a) and	(b)					
Funding target disregarding prescribed at-risk assumptions			<del></del>	4a		
b Funding target reflecting at-risk assumptions, but disregarding tran-				<b></b>		
at-risk status for fewer than five consecutive years and disregarding				4b		
5 Effective interest rate	<u> </u>			. 5		5.09 %
6 Target normal cost				6		540
				1 0		<u> </u>
Statement by Enrolled Actuary  To the best of my knowledge, the information supplied in this schedule and accompanying schedule.	ulae etatamente :	and attachme	onts if any is complet	and accura	ite Fach nresc	ribed assumption was applied in
accordance with applicable law and regulations. In my opinion, each other assumption is reasonal						
combination, offer my best estimate of anticipated experience under the plan.						
SIGN // )C /3 )						
HERE / WGD					10/05/2	2012
Signature of actuary					Date	
William E. Buckheit, F.C.A.					11-03	706
Type or print name of actuary				Most re		ment number
Sentinel Benefits Group, LLC					16) 33:	
1400 Old Country Rd., Ste. 310			1 e	epnone n	umber (inc	luding area code)
<del>-</del>						
Westbury NY 11	590-5125					
Address of the firm						
				1.	t t	
If the actuary has not fully reflected any regulation or ruling promulgated under instructions	r tne statute i	n complet	ting this schedul	e, cneck 1	ne box and	ı see

Page	2 -	
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Schedule SB (Form 5500) 2011

Pa	art II	Begir	ning of vear	carryove	er and prefunding bala	ances							
L				<b>_</b>	1 5		(a) (	Carryover balance		(b)	Prefund	ing bala	nce
7		_	. ,		cable adjustments (line 13 fro				0			12	26,831
8			•	•	unding requirement (line 35 f				0				0
9								0			12	26,831	
10	10 Interest on line 9 using prior year's actual return of3.90 %												4,946
11					d to prefunding balance:								
	a Pre	sent valu	e of excess contr	ibutions (lin	e 38 from prior year)								31,049
					rate of 5.58 % except								0
	<b>C</b> Tota	al availabl	e at beginning of c	current plan	year to add to prefunding balar	nce							31,049
	<b>d</b> Por	tion of (c	) to be added to p	refunding t	palance								0
12	Other r	eductions	s in balances due	to elections	s or deemed elections								
_13	Balanc	e at begir	nning of current y	ear (line 9 +	line 10 + line 11d – line 12)		,		0			13	31,777
P	art III	Fun	ding percent	ages									
14	Fundin	g target a	attainment percen	tage							14	89	.04 %
15	Adjuste	ed funding	g target attainmer	nt percentag	je						15	103	.15 %
16	16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.						- 1	16	94	.78 %			
17	If the co	urrent val	ue of the assets of	of the plan i	s less than 70 percent of the	funding ta	rget, enter s	uch percentage			17		%
P	art IV	Con	tributions an	d liauidi	tv shortfalls								
		_1			ear by employer(s) and empl	oyees:							
(N	(a) Da IM-DD-Y		(b) Amount p employer		(c) Amount paid by employees	(a) [ (MM-DD		( <b>b)</b> Amount pa employer(s		(		int paid loyees	by
12	2/21/2	2011	1	70,539									
						Totals •	18(b)	17	70,53	18(c)			0
19	Discou	nted emp	loyer contribution	s – see inst	ructions for small plan with a	valuation	date after th	ne beginning of the	year:				
	a Cont	ributions	allocated toward	unpaid min	imum required contributions	from prior	years		19a				
	b Contributions made to avoid restrictions adjusted to valuation date												
	<b>C</b> Cont	ributions a	allocated toward m	inimum requ	uired contribution for current ye	ar adjusted	l to valuation	date	19c			1	59 <b>,</b> 273
20	Quarte	rly contrib	outions and liquidi	ty shortfalls	:				L				
	a Did t	he plan h	ave a "funding sh	ortfall" for t	he prior year?						[	Yes	No
	<b>b</b> If 20	a is "Yes,	" were required q	uarterly ins	tallments for the current year	made in a	timely man	ner?			[	Yes	X No
	<b>C</b> If 20	a is "Yes,	" see instructions	and comple	ete the following table as app	licable:			ſ				
				1	Liquidity shortfall as of en	d of quarte							
		(1) 1s	st		(2) 2nd	-	(3)	3rd	-		(4) 4t	h	

Pa	ırt V	Assumptio	ns used to det	ermine f	unding target and ta	rget i	normal cost					
21	Disco	ount rate:										
	a s	egment rates:	1st segme		2nd segment:		3rd segment		☐ N/A, full yiel	d curve used		
	1.99 % 5.12 % 6.24 %											
	b Applicable month (enter code) 21b									(		
***************************************	Weighted average retirement age									6^		
23	Morta	ality table(s) (see	e instructions)	X Pre	scribed - combined	Pre	scribed - separate	Substitu	ute			
Pa	rt VI	Miscellane	ous items									
24	Has a	a change been m	nade in the non-pre	scribed acti	uarial assumptions for the o	urrent	plan year? If "Yes," see	instruction	s regarding require	:d		
	attac	hment								Yes X No		
25	Has a	a method change	been made for the	e current pla	an year? If "Yes," see instr	uctions	regarding required attac	hment		Yes 🛛 No		
26	Is the	e plan required to	provide a Schedul	e of Active	Participants? If "Yes," see	instruc	tions regarding required	attachmen	t	Yes X No		
27			,		nding rules, enter applicable			27				
	rt VII	·····•	• •		m required contribu							
					/ears			28		(		
29					unpaid minimum required			29				
30					tributions (line 28 minus lin		<del>~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~</del>	30	<del></del>	(		
						0 20,						
<u>7a</u>			<del></del>		or current year			***************************************				
		*****	nd excess assets (s		······································			24		E 41		
***************************************			· · · · · · · · · · · · · · · · · · ·					31a		540		
		· · · · · · · · · · · · · · · · · · ·		reater than	31a		<del>7''''''</del>	31b		. (		
32		tization installme					Outstanding Bala		Installment			
							i	647,966				
								(		(		
33 		raiver has been a	pproved for this pla	an year, ent Year	er the date of the ruling lett ) and the waived am	er gran ount	ting the approval	33		(		
34	Total	funding requiren	nent before reflectir	ng carryove	r/prefunding balances (line	s 31a -	31b + 32a + 32b - 33)	34		111,029		
					Carryover balance		Prefunding bala	nce	Total ba	alance		
35			use to offset funding	1		C		C		(		
36	Additi	ional cash requir	ement (line 34 minu	us line 35)				36		111,029		
37					ntribution for current year a			37		169,273		
38	Prese	ent value of exce	ss contributions for	current yea	ar (see instructions)							
	a To	tal (excess, if any	y, of line 37 over lin	ne 36)				38a		58,24		
***************************************	<b>b</b> Po	ortion included in	line 38a attributabl	e to use of	prefunding and funding sta	ndard o	carryover balances	38b		(		
39	Unpa	id minimum requ	ired contribution for	r current ye	ar (excess, if any, of line 36	over	line 37)	39		(		
40	Unpa	id minimum requ	ired contributions for	or all years.				40		(		
Pai	rt IX	Pension f	unding relief u	ınder Pei	nsion Relief Act of 2	010 (	see instructions)					
41	If a sh				rsuant to an alternative am		-					
									2 plus 7 years	15 years		
	<b>b</b> Elig	jible plan year(s)	for which the elect	ion in line 4	1a was made					<u> </u>		
42	Amou	nt of acceleration	n adjustment					42				
			<del></del>		l over to future plan years			43				
			a.a.a.							<u> </u>		

#### Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Part I | Annual Report Identification Information

**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).

Short Form Annual Return/Report of Small Employee

▶ 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

For	calendar plan year 2011 or fiscal plan year beginning	1/01/2	011 and ending	12/31/2011
Α	This return/report is for:	a multiple	e-employer plan (not multiemployer)	a one-participant plan
В	This return/report is:  the first return/report	the final r	eturn/report	-
	an amended return/report	a short pla	an year return/report (less than 12 m	onths)
С	Check box if filing under: X Form 5558	automatic	extension	☐ DFVC program
	special extension (enter description	on)		<del>-</del>
Pi	art II Basic Plan Information—enter all requested inform	ation		
1a	Name of plan			1b Three-digit
	QUEST TURNAROUND ADVISORS DEFINED BENEFI	T PLAN		plan number (PN) 001
				1c Effective date of plan
				01/01/2004
2a	Plan sponsor's name and address; include room or suite number (e	mployer, if	for a single-employer plan)	2b Employer Identification Number
	QUEST TURNAROUND ADVISORS, LLC			(EIN) 06-1593658
				<b>2c</b> Sponsor's telephone number (914) 253-8100
	800 WESTCHESTER AVE., S-520			2d Business code (see instructions)
	RYE BROOK		NY 10573	541990
3a	Plan administrator's name and address (if same as plan sponsor, er Same	nter "Same	:")	3b Administrator's EIN
	Same			3c Administrator's telephone number
				Administrator s telephone flumber
4	If the name and/or EIN of the plan sponsor has changed since the I	4b EIN		
а	name, EIN, and the plan number from the last return/report.  Sponsor's name			4c PN
	Total number of participants at the beginning of the plan year			<b>5a</b> 6
h	Total number of participants at the end of the plan year			<b>5b</b> 0
w				
C	Number of participants with account balances as of the end of the			
С	Number of participants with account balances as of the end of the property complete this item)	olan year (	defined benefit plans do not	5c
с 6а	Number of participants with account balances as of the end of the pcomplete this item)	olan year (o	defined benefit plans do not  (See instructions.)	5c X Yes No
с 6а	Number of participants with account balances as of the end of the property complete this item)	olan year (o le assets? an indeper	defined benefit plans do not  (See instructions.)	5c X Yes No
6a b	Number of participants with account balances as of the end of the promplete this item)	olan year (o le assets? an indeper and conditi	defined benefit plans do not (See instructions.)  dent qualified public accountant (ICons.)	5c
6a b	Number of participants with account balances as of the end of the complete this item)	olan year (o le assets? an indeper and conditi	(See instructions.)	5c
6a b	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and conditi orm 5500-	(See instructions.)	5c
6a b Pa 7	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and conditi orm 5500-	(See instructions.)	5c
6a b Pa 7 a b	Number of participants with account balances as of the end of the promplete this item)  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either 6a or 6b, the plan cannot use Fourt III Financial Information  Plan Assets and Liabilities  Total plan assets  Total plan liabilities	le assets? an indeper and conditi orm 5500-	(See instructions.)	Sc
6a b Pa 7 a b	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and conditi orm 5500-	(See instructions.)	Sc
6a b Pa 7 a b	Number of participants with account balances as of the end of the promplete this item)  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either 6a or 6b, the plan cannot use Fourt III Financial Information  Plan Assets and Liabilities  Total plan assets  Total plan liabilities	le assets? an indeper and conditi orm 5500-	(See instructions.)	Sc
6a b Pa 7 a b c	Number of participants with account balances as of the end of the promplete this item).  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility at the sum of the plan cannot use for the plan cannot use for the plan assets and Liabilities.  Total plan assets.  Total plan liabilities.  Net plan assets (subtract line 7b from line 7a)	le assets? an indeper and conditi orm 5500-	(See instructions.)	Sc
6a b Pa 7 a b c	Number of participants with account balances as of the end of the promplete this item)  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either 6a or 6b, the plan cannot use four till Financial Information  Plan Assets and Liabilities  Total plan assets	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2)	(See instructions.)	Sc
C 6a b Pa 7 a b c 8 a	Number of participants with account balances as of the end of the promplete this item)  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either 6a or 6b, the plan cannot use Fourt III Financial Information  Plan Assets and Liabilities  Total plan assets	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8a(3)	(See instructions.)	Sc
C 6a b Per 7 a b c C 8 a b	Number of participants with account balances as of the end of the promplete this item)  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either 6a or 6b, the plan cannot use Fourt III Financial Information  Plan Assets and Liabilities  Total plan assets	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8b	(See instructions.)	Sc
C 6a b Pa 7 a b c 8 a b c	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8b	(See instructions.)	Sc
C 6a b Per 7 a b c C 8 a b	Number of participants with account balances as of the end of the promplete this item)  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either 6a or 6b, the plan cannot use Fourt III Financial Information  Plan Assets and Liabilities  Total plan assets	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8b	(See instructions.)	Sc
C 6a b Pa 7 a b c 8 a b c	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8a(3) 8b 8c	(See instructions.)	Sc
6a b Pa 7 a b c d	Number of participants with account balances as of the end of the promplete this item).  Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility a lifyou answered "No" to either 6a or 6b, the plan cannot use Fourt III Financial Information  Plan Assets and Liabilities  Total plan assets	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8a(3) 8b 8c 8d	(See instructions.)	Sc
Pa b c 8 a b c d e	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8a(3) 8b 8c 8d 8e	(See instructions.)	Sc
Pa b c 8 a b c d e f	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8a(3) 8b 8c 8d 8e 8f 8g	(See instructions.)	Sc
Pa b c 8 a b c d e f g	Number of participants with account balances as of the end of the promplete this item)	le assets? an indeper and condition 5500-  7a 7b 7c  8a(1) 8a(2) 8a(3) 8b 8c 8d 8e 8f 8g 8h 8i	(See instructions.)	Sc

	F	Form 5500-SF 2011 Page <b>2</b> -					
Pai	t IV	Plan Characteristics				<del></del>	
		e plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Char.	acteris	stic Co	des in	the instruct	ions:
		À 11 3D 3H					
b	If the	e plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Chara	cterist	ic Cod	les in t	ne instructio	ons:
Par	t V	Compliance Questions					
10	Duri	ing the plan year:		Yes	No		Amount
а	29	s there a failure to transmit to the plan any participant contributions within the time period described in CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		Х		
b		re there any nonexempt transactions with any party-in-interest? (Do not include transactions reported ine 10a.)	10b		Х		
С	Wa	s the plan covered by a fidelity bond?	10c	Х			500,000
d		the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud ishonesty?	10d		Х		
е	insu	re any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, irance service or other organization that provides some or all of the benefits under the plan? (See ructions.)	10e		Х		
f	Has	the plan failed to provide any benefit when due under the plan?	10f		Х		
g	Did	the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		Х		
h	If thi	is is an individual account plan, was there a blackout period? (See instructions and 29 CFR 0.101-3.)	10h				
i	If 10	Oh was answered "Yes," check the box if you either provided the required notice or one of the eptions to providing the notice applied under 29 CFR 2520.101-3	10i				
Part	VI	Pension Funding Compliance					
11		is a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and com	plete	Sched	lule SE	(Form	F1 F1
		0))					X Yes No
12		nis a defined contribution plan subject to the minimum funding requirements of section 412 of the Code	or se	ection :	302 of	ERISA?	Yes 🛚 No
а	İfav	es," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)  /es," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)  waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions the waiver.					
If	-	completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.			Day		
b	Ente	er the minimum required contribution for this plan year		Г	12b		
С		er the amount contributed by the employer to the plan for this plan year			12c		
d	Subt	tract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left	of a	Γ	12d		
	•	ative amount)		-		<u> </u>	<del>1                                    </del>
		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?			X	res No	)
	lf "Y	es," enter the amount of any plan assets that reverted to the employer this year	1	3a			0
b		e all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought be PBGC?					X Yes No
С		rring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify t ch assets or liabilities were transferred. (See instructions.)	he pla	n(s) to	)		
	13c(1)	Name of plan(s):	<u> </u>	13	c(2) E	N(s)	<b>13c(3)</b> PN(s)
Cau	tion: A	A penalty for the late or incomplete filing of this return/report will be assessed unless reasonab	le cau	ıse is	estab	ished.	
SB c	r Sch	alties of perjury and other penalties set forth in the instructions, I declare that I have examined this retreduced MB completed and signed by an enrolled actuary, as well as the electronic version of this return, tue, correct, and complete.					
DOILE	1, 11.10	aguo, concot, and compation					

Date

SIGN HERE

SIGN HERE

Signature of employer/plan sponsor

Jeffrey Brodsky

Enter name of individual signing as plan administrator

Enter name of individual signing as employer or plan sponsor

## Attachment to 2011 Form 5500 Schedule SB, line 19 - Discounted Employer Contributions

Plan NameQUEST TURNAROUND ADVISORS DEFINED BENEFIT PLANEIN:06-1593658Plan Sponsor's NameQUEST TURNAROUND ADVISORS, LLCPN:001

Date of		Year	Effective	Interest Adjusted
Contributon	Amount	Applied 2011	Interest Rate	Contribution:
12/21/2011	170,539	2011	5.09	169,273
				<del> </del>
		-		•

## Attachment to 2011 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name QUEST TURN	NAROUND ADVISORS DEFINED BENEFIT PLAN	EIN:	06-1593658
Plan Sponsor's Name	QUEST TURNAROUND ADVISORS, LLC	PN:	001
The weighted average reti	irement age is equal to the normal retirement age of	67	
	at each age and describe the methodology used to co a description of the weight applied at each potential re		hted average