# 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
HARDESTY & HANOVER, LLP EMPLOYEES' 401(K) PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 01/01/1984

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

HARDESTY & HANOVER, LLP

1501 BROADWAY
NEW YORK, NY 10036

**2b** Employer Identification Number (EIN) 13-1842518

**2c** Sponsor's telephone number 212-944-1150

**2d** Business code (see instructions) 541330

**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. | 10/05/2012 | ANDREW C. COATES |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/05/2012 | ANDREW C. COATES |
| | **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")
HARDESTY & HANOVER, LLP

1501 BROADWAY
NEW YORK, NY 10036

**3b** Administrator's EIN
13-1842518

**3c** Administrator's telephone number
212-944-1150

**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** | 280 |
| **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** | 235 |
| **b** | Retired or separated participants receiving benefits | **6b** | 7 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 57 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 299 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 299 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 284 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **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 2J 2F 2G 2K 3B 3D 3F 2T

**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)** | X | 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)** | X | 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)** | X | 1 | **A** (Insurance Information) |
| **(4)** | X | | **C** (Service Provider Information) |
| **(5)** | X | | **D** (DFE/Participating Plan Information) |
| **(6)** | | | **G** (Financial Transaction Schedules) |

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
HARDESTY & HANOVER, LLP EMPLOYEES' 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
HARDESTY & HANOVER, LLP

**D** Employer Identification Number (EIN)
13-1842518

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 04-1590850 | 65935 | SF 6739 | 299 | 01/01/2011 | 12/31/2011 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 42694 | 5719 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

MORGAN STANLEY INS SERVICES INC
34 EXCHANGE PLACE
JERSEY CITY, NJ 07311

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| 42694 | 5719 | FEES PAID ON THE BASIS OF AGGREGATE VAL OF CONTRACTS PLACED & RETAINED | 4 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 20381822 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | 6b | |
| **c** | Premiums due but unpaid at the end of the year | 6c | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 7347931 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | 2308888 | | |
| | (2) Dividends and credits | 7c(2) | 0 | | |
| | (3) Interest credited during the year | 7c(3) | 229566 | | |
| | (4) Transferred from separate account | 7c(4) | 785694 | | |
| | (5) Other (specify below) | 7c(5) | 294754 | | |
| | ▶ LN INT, LN PRIN, LOAN DEFAULT, ROLL | | | | |
| | (6) Total additions | | | 7c(6) | 3618902 |
| **d** | Total of balance and additions (add **b** and **c(6)**) | | | 7d | 10966833 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 985679 | | |
| | (2) Administration charge made by carrier | 7e(2) | 21249 | | |
| | (3) Transferred to separate account | 7e(3) | 2161650 | | |
| | (4) Other (specify below) | 7e(4) | 45819 | | |
| | ▶ LN DISTRIB | | | | |
| | (5) Total deductions | | | 7e(5) | 3214397 |
| **f** | Balance at the end of the current year (subtract **e(5)** from **d**) | | | 7f | 7752436 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

**a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

**m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. | | | **10b** | |

Specify nature of costs ▶

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2011**<br>**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
HARDESTY & HANOVER, LLP EMPLOYEES' 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
HARDESTY & HANOVER, LLP

**D** Employer Identification Number (EIN)
13-1842518

## 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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

**(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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

| (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? |
|---|---|---|---|---|---|---|
| 52 60 63 64 68 72 | CONTRACT ADMINISTRATOR | 74599 | 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 [ ] |

**(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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 72 | 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. |
|---|---|
| RETIRESMART 2010<br><br>03-0532456 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 72 | 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. |
|---|---|
| RETIRESMART IN RETIREMENT<br><br>03-0532464 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 72 | 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. |
|---|---|
| RETIRESMART 2020<br><br>03-0532467 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 72 | 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. |
|---|---|
| RETIRESMART 2030<br><br>03-0532468 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 72 | 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. |
|---|---|
| RETIRESMART 2040<br><br>03-0532471 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| PREMIER INT'L EQUITY OFI INST<br><br>04-3212044 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 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. |
|---|---|
| EQUITY & INCOME OAKMARK<br><br>04-3276558 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| PREMIER CORE BOND BABSON<br><br>04-3277549 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SELECT INDEXED EQTY NORTHRN TRUST<br><br>04-3410047 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SELECT SM CAP GR W & R/WELLINGTON<br><br>04-3464205 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SELECT FOCUSED VALUE HARRIS<br><br>04-3512590 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SELECT MID CAP GR II TRP/FRONTIER<br><br>04-3512596 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SELECT LARGE CAP VALUE DAVIS<br><br>04-3513019 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| PREMIER HIGH YIELD BABSON<br><br>04-3520009 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SELECT FUNDAMENTAL VAL WELLINGTON<br><br>04-3584138 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 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. |
|---|---|
| SEL SMCOVAL FED CLOV/TRP/ERNST<br><br>04-3584140 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 72 | 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. |
|---|---|
| RETIRESMART 2050<br><br>26-1345332 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 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. |
|---|---|
| GROWTH WILLIAM BLAIR<br><br>36-2272155 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 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. |
|---|---|
| GROWTH AMERICA AMERICAN<br><br>52-0792143 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 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. |
|---|---|
| EQUITY OFI<br><br>84-6615607 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 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. |
|---|---|
| GLOBAL OPPORTUNITIES OFI<br><br>93-1036175 | BASIS POINTS * PLAN ASSETS |

## 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 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. |
|---|---|
| EUROPACIFIC GROWTH AMERICAN<br><br>95-6810128 | BASIS POINTS * PLAN ASSETS |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

## 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
HARDESTY & HANOVER, LLP EMPLOYEES' 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
HARDESTY & HANOVER, LLP

**D** Employer Identification Number (EIN)
13-1842518

**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: SIA-BA RETIRESMART 2030

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-029 | P | 373342 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-BC RETIRESMART IN RETIREMENT

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-030 | P | 283921 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-BE RETIRESMART 2040

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-031 | P | 516407 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-BP RETIRESMART 2020

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-032 | P | 182803 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-BW GROWTH

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-417 | P | 1615767 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-DH PREMIER HIGH YIELD

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-274 | P | 326310 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-E PREMIER CORE BOND

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **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) |
|---|---|---|
| 04-1590850-041 | P | 1932513 |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-GW GROWTH AMERICA | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-418 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 2136743 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-H7 RETIRESMART 2050 | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 90-0342299-087 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 51887 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-I PREMIER INT'L EQUITY | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-044 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1558285 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J SELECT LARGE CAP VALUE | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-045 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1761803 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J8 RETIRESMART 2010 | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-256 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 7679 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-KR EUROPACIFIC GROWTH | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-416 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 514893 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-N1 EQUITY | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-068 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NH GLOBAL OPPORTUNITIES | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-161 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 852015 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SC SELECT SM CAP GR | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-105 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 971647 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SK SELECT FUNDAMENTAL VAL | | | |
| **b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE | | | |
| **c** EIN-PN 04-1590850-174 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1508246 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SV SELECT FOCUSED VALUE

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **c** EIN-PN 04-1590850-108 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1098241 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SY SEL SMCOVAL

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **c** EIN-PN 04-1590850-171 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 602767 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-VK EQUITY & INCOME

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **c** EIN-PN 90-0342299-149 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 216251 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-W9 SELECT MID CAP GR II

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **c** EIN-PN 04-1590850-121 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2386501 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ZX SELECT INDEXED EQTY

**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

| **c** EIN-PN 04-1590850-189 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1483801 |
|---|---|---|

**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
HARDESTY & HANOVER, LLP EMPLOYEES' 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
HARDESTY & HANOVER, LLP

**D** Employer Identification Number (EIN)
13-1842518

## 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) | | |
| **(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) | 406129 | 552044 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 20652700 | 20381822 |
| **(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) | 0 | 0 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 7347931 | 7752437 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | 0 |
| | **(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 | 28406760 | 28686303 |
| | **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 | 28406760 | 28686303 |

## 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) | 385834 | |
| | **(B)** Participants | 2a(1)(B) | 1923054 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 78694 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 2387582 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(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) | 31352 | |
| | **(F)** Other | 2b(1)(F) | 229567 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 260919 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 0 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| | **(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) | | 0 |

| | | | (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) | | 0 |
| | **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| | **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | -570096 |
| | **(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) | | 0 |
| **c** | Other income | 2c | | 0 |
| **d** | Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2078405 |
| | **Expenses** | | | |
| **e** | Benefit payment and payments to provide benefits: | | | |
| | **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1724263 | |
| | **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| | **(3)** Other | 2e(3) | 0 | |
| | **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 1724263 |
| **f** | Corrective distributions (see instructions) | 2f | | 0 |
| **g** | Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** | Interest expense | 2h | | |
| **i** | Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| | **(2)** Contract administrator fees | 2i(2) | 2975 | |
| | **(3)** Investment advisory and management fees | 2i(3) | 71574 | |
| | **(4)** Other | 2i(4) | 50 | |
| | **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 74599 |
| **j** | Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1798862 |
| | **Net Income and Reconciliation** | | | |
| **k** | Net income (loss). Subtract line **2j** from line **2d** | 2k | | 279543 |
| **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: BOYCE, HUGHES & FARRELL, LLP **(2)** EIN: 13-4966910

**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 | | 500000 |
| **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 | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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
HARDESTY & HANOVER, LLP EMPLOYEES' 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
HARDESTY & HANOVER, LLP

**D** Employer Identification Number (EIN)
13-1842518

## 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): 04-1590850

**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):

Hardesty & Hanover, LLP
Employees' Profit Sharing Plan

Financial Statements and
Independent Auditors' Report

Years ended December 31, 2011 and 2010

**Hardesty & Hanover, LLP Employees' Profit Sharing Plan**
**Index of Financial Statements and Supplemental Schedules**


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*Boyce, Hughes & Associates, LLP*

*Certified Public Accountants*

30 JERICHO EXECUTIVE PLAZA, SUITE 200W
JERICHO, NEW YORK 11753-1028

TELEPHONE
516 282-7070

FACSIMILE
516 282-7075

**Independent Auditors' Report**

To the Trustees, Administrator and Participants of the
Hardesty & Hanover, LLP Employees' Profit-Sharing Plan

We were engaged to audit the financial statements of Hardesty & Hanover, LLP Employees' Profit Sharing Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedules as of and for the year ended December 31, 2011 as listed in the accompanying index. These financial statements and schedules 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 3, which was certified by Massachusetts Mutual Life Insurance Co, the custodian of the Plan, 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the custodian is complete and accurate.

The plan assets of Hardesty and Hanover Profit Sharing Plan were transferred to Hardesty and Hanover Holding, LLC and its wholly owned subsidiaries, Hardesty and Hanover, LLC and Hardesty and Hanover Construction Services, LLC as of December 29, 2011 as part of the new entity change from limited liability partnership to limited liability company. Please refer to Note 9.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the custodian, 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 Employee Retirement Income Security Act of 1974.

Jericho, New York
October 3, 2012

Boyce, Hughes & Associates, LLP

**Hardesty & Hanover, LLP Employees' Profit Sharing Plan**
**Statement of Net Assets Available for Benefits**
**December 31, 2011 and 2010**

| | 2011 | 2010 |
|---|---|---|
| Assets: | | |
| Investments (see Notes 3 and 4) | $ 28,134,259 | $ 28,000,630 |
| Receivables: | | |
| Employer contributions | - | - |
| Participant contributions | - | 12,500 |
| Notes receivable from participants (see Note 1) | 552,044 | 406,130 |
| Loan repayments | - | - |
| Total receivables | 552,044 | 418,630 |
| Total assets | 28,686,303 | 28,419,260 |
| Liabilities | - | - |
| Net assets available for benefits | $ 28,686,303 | $ 28,419,260 |

See accompanying notes to the financial statements.

**Hardesty & Hanover, LLP Employees' Profit Sharing Plan**
**Statements of Changes in Net Assets Available for Benefits**
**For the Year Ended December 31, 2011**

| | |
|---|---|
| Additions: | |
| Additions to net assets attributed to: | |
| Investment income: | |
| Interest - participant loans | $ 31,352 |
| Interest - other | 229,567 |
| | 260,919 |
| Contributions: | |
| Participant | 1,910,554 |
| Employer | 385,834 |
| Other – IRA rollovers | 78,694 |
| | 2,375,082 |
| Total additions | 2,636,001 |
| Deductions: | |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 1,724,263 |
| Administrative expenses | 74,599 |
| Net depreciations in fair value of investments (see Note 3) | 570,096 |
| Total deductions | 2,368,958 |
| Net increase (decrease) | 267,043 |
| Net assets available for benefits: | |
| Beginning of year | 28,419,260 |
| End of year | $ 28,686,303 |

See accompanying notes to the financial statements.

**Hardesty & Hanover, LLP Employees'**
**Profit Sharing Plan**
**Notes to Financial Statements**

## Note 1 Description of Plan

The following description of the Hardesty & Hanover, LLP Employees' Profit Sharing Plan provides only general information. Participants should refer to the plan agreement for a more complete description of the plan's provisions.

1. *General.* The Plan is a defined contribution plan covering all full-time employees of Hardesty & Hanover, LLP who are age twenty-one or older. Any employee can enter by submitting a completed application 30 days before any of the quarterly entry dates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. *Contributions.* In general, this program consists of optional salary deferments by eligible employees and partners of Hardesty & Hanover, LLP. Employee salary deferrals under Section 401(k) of the Internal Revenue Code were limited to $16,500 per plan participant in 2010 and in 2011. An employee who was at least age 50 by the end of the tax year was allowed to make an additional "catch up" contribution of $5,500 for 2010 and in 2011. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contributions plans. Participants direct the investment of their contributions into any of the Massachusetts Mutual Life Insurance Co. investment accounts plus certain mutual funds. Changes can be made at any time by the participant. As of July 1, 2009, the company contributes 50% match up to the first 4% of employee deferrals to the Plan for a total maximum matching contribution of 2%.

3. *Participant Accounts.* Each participant's account is credited with the participant's contribution and allocations of Hardesty & Hanover, LLP's contribution (if any) which are allocated based on compensation and plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's 100% vested account.

**Note 1 (continued)**

4. *Vesting.* Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Hardesty & Hanover, LLP's discretionary contribution portion of their accounts plus actual earnings thereon is 100% vested immediately.

5. *Notes Receivable from Participants.* Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 10.25%, which are commensurate with local prevailing rates as determined quarterly by the plan administrator. Loan terms range from one to five years or a longer reasonable period if the purpose is to purchase a primary residence. Principal and interest is paid through monthly payroll deductions.

6. *Payment of Benefits.* On termination of service a participant will receive a lump-sum amount equal to the value of the participant's interest in his or her account or elect optional payment methods as detailed in the summary plan description. Working participants may elect to take partial withdrawals after attaining age 59 ½ and 5% owners over age 70 ½ must take minimum annual distributions from their accounts.

**Note 2 Summary of Accounting Policies**

*Basis of Accounting.* The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

**Note 2 (continued)**

*Use of Estimates.* The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

*Investment Valuation and Income Recognition.* All Plan investments as presented on the Statement of Net Assets Available for Benefits (Page 2) and shown in detail on page 13 are held as custodian by an insurance company that is regulated and subject to periodic examination by a state or federal agency and are valued at market value. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the plan at year end.

*Notes Receivable from Participants.* Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

*Payment of Benefits.* Benefits are recorded when paid.

*Administrative expenses.* Except for loan origination fees associated with notes receivable from participants and an annual asset charge of .25%, all administrative expenses of maintaining the plan are paid by the company.

*Subsequent Events.* The plan has evaluated subsequent events through October 3, 2012, the date the financial statements were available to be issued.

## Note 3 Investments

The following presents investments that represent 5 percent or more of the plan's net assets.

| | December 31, 2011 | 2010 |
|---|---|---|
| Guaranteed Interest Fund (Mass Mutual) (see Note 5) | $ 7,752,437 | $ 7,347,933 |
| Equity (OFI) | - | 1,770,322 |
| Growth America | 2,136,743 | 2,227,334 |
| Select Mid Cap Growth II (TRP) | 2,386,501 | 2,510,461 |
| Select Fundamental Value (Wellington) | 1,508,246 | 1,447,293 |
| Select Index Equity (Northern Trust) | 1,483,801 | 1,427,217 |
| Select Large Cap Value (Davis) | 1,761,803 | 1,734,896 |
| Premier International Equity (OFI) | 1,558,285 | 1,852,921 |
| Premium Core Bond | 1,932,513 | 1,609,136 |
| William Blair Growth | 1,615,767 | - |
| Other investments | 5,998,163 | 6,073,117 |
| Total investments | $ 28,134,259 | $ 28,000,630 |

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $570,096 as follows:

| | |
|---|---|
| Mutual funds | $ 570,096 |

## Note 4 Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

| | |
|---|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access. |

**Note 4 (continued)**

Level 2 — Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

*Common stocks, corporate bonds and U.S. government securities:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual funds:* Valued at the net asset value (NAV) of shares held by the plan at year end.

*Guaranteed investment contract:* Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (See note 5).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

**Note 4 (continued)**

Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2011 and 2010:

| | ***Fair Value Measurements at December 31, 2011*** | | | |
|---|---|---|---|---|
| Mutual funds: | Level 1 | Level 2 | Level 3 | Total |
| Index funds | $ 1,483,801 | - | - | $ 1,483,801 |
| Balanced funds | 1,416,039 | - | - | 1,416,039 |
| Growth funds | 9,183,836 | - | - | 9,183,836 |
| Fixed income funds | 2,258,823 | - | - | 2,258,823 |
| Other funds | 6,039,323 | - | - | 6,039,323 |
| Total mutual funds | $ 20,381,822 | | - | $ 20,381,822 |
| Guaranteed investment contract | - | - | $ 7,752,437 | 7,752,437 |
| Total assets at fair value | $ 20,381,822 | - | $ 7,752,437 | $ 28,134,259 |

| | ***Fair Value Measurements at December 31, 2010*** | | | |
|---|---|---|---|---|
| Mutual funds: | Level 1 | Level 2 | Level 3 | Total |
| Index funds | $ 1,427,217 | - | - | $ 1,427,217 |
| Balanced funds | 1,586,605 | - | - | 1,586,605 |
| Growth funds | 9,864,440 | - | - | 9,864,440 |
| Fixed income funds | 1,809,337 | - | - | 1,809,337 |
| Other funds | 5,965,098 | - | - | 5,965,098 |
| Total mutual funds | $ 20,652,697 | - | - | $ 20,652,697 |
| Guaranteed investment contract | - | - | $ 7,347,933 | 7,347,933 |
| Total assets at fair value | $ 20,652,697 | - | $ 7,347,933 | $ 28,000,630 |

**Note 4 (continued)**

**Level 3 Gains and Losses**

The following table sets forth a summary of changes in the fair value of the plan's level 3 assets for the year ended December 31, 2011:

| | *Level 3 Assets Year Ended December 31, 2011* | |
|---|---|---|
| | *Guaranteed Investment Contract* | *Total* |
| Balance, beginning of year | $ 7,347,933 | $ 7,347,933 |
| Realized gains/(losses) | | - |
| Unrealized gains/(losses) relating to instruments still held at the reporting date | 234,554 | 234,554 |
| Purchases, sales, issuances, and settlements (net) | 169,950 | 169,950 |
| Balance, end of year | $ 7,752,437 | $ 7,752,437 |
| The amount of total gains or losses for the period attributable to the changes in unrealized gains or losses relating to assets still held at reporting date | $ 234,554 | $ 234,554 |

**Note 5** **Investment Contract with MassMutual Life Insurance Company**

The plan is in a benefit-responsive guaranteed investment contract with MassMutual Life Insurance Company. MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to

**Note 5 (continued)**

contract value in arriving at net assets available for benefits (see Note 3.) Contract value, as reported to the plan by MassMutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was $7,752,437 and $7,347,933, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a semiannual basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average yields:

| | 2011 | 2010 |
|---|---|---|
| Based on actual earnings | 3.20% | 3.30% |
| Based on interest rate credited to participants | 3.20% | 3.30% |

**Note 6 Plan Termination**

Although it has not expressed any intent to do so, Hardesty & Hanover, LLP has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

## Note 7 Tax Status

The plan was created with an effective date of January 1, 1984. The Internal Revenue Service has determined and informed the company by a letter dated November 17, 1994, that the Plan and related trust modifications adopted on August 29, 1994 are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

## Note 8 Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, 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.

## Note 9 Entity Change

As part of an entity change, Hardesty and Hanover Holding LLC was formed on June 8, 2011 to eventually replace the limited liability partnership, Hardesty and Hanover, LLP. The LLC will be taxed as a Subchapter S corporation and will assume the day to day operations as of January 1, 2012. The assets of Hardesty and Hanover Profit Sharing Plan were therefore transferred to the new entity and its wholly owned subsidiaries, Hardesty and Hanover, LLC and Hardesty and Hanover Construction Services, LLC as of December 29, 2011. The plan administrators under the LLP are the same as under the LLC. There is only one form 5500 filing for the tax year ending December 31, 2011.

## Note 10 Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to form 5500:

**Note 10 (continued)**

| | 2011 | 2010 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 28,686,303 | $ 28,419,260 |
| Participant contributions received | - | (12,500) |
| Net assets available for benefits per the Form 5500 | $ 28,686,303 | $ 28,406,760 |

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 2011, to Form 5500:

| | |
|---|---|
| Benefits paid to participants per the financial statements | $ 1,724,263 |
| Benefits paid to particpants per Form 5500 | $ 1,724,263 |

**Hardesty & Hanover, LLP Employees' Profit Sharing Plan**
**EIN #13-1842518, Plan #002**
**Schedule H, line 4i -Schedule of Assets Held for Investment Purposes at End of Year**
**December 31, 2011**

| (a) | (b) Identity of issue, borrower lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Mass. Mutual Life Insurance Co.: | | | |
| | | Group Annuity Contract | | |
| * | | Guaranteed Interest Account | $ 639 | $ 639 |
| * | | Guaranteed Interest Account | 7,751,795 | 7,751,795 |
| * | | Holding Account | 3 | 3 |
| * | | SIA-BA Destination Retirement 2030 | 352,505 | 373,342 |
| * | | SIA-BC Destination Retirement Income | 255,197 | 283,921 |
| * | | SIA-BE Destination Retirement 2040 | 497,139 | 516,407 |
| * | | SIA-BP Destination Retirement 2020 | 172,549 | 182,803 |
| * | | SIA-BW William Blair Growth | 1,668,222 | 1,615,767 |
| * | | SIA-DH Premier High Yield (Babson) | 307,852 | 326,310 |
| * | | SIA-E Premier Core Bond (Babson) | 1,790,265 | 1,932,513 |
| * | | SIA-GW Growth America (American) | 2,116,351 | 2,136,743 |
| * | | SIA-H7 Destination Retirement 2050 | 50,560 | 51,887 |
| * | | SIA-I Premier International Equity (OFI) | 1,450,913 | 1,558,285 |
| * | | SIA-J Select Large Cap Value (Davis) | 1,705,175 | 1,761,803 |
| * | | SIA-J8 Destination Retirement 2010 | 6,399 | 7,679 |
| * | | SIA-KR Euro Pacific Growth (American) | 527,968 | 514,893 |
| * | | SIA-NH Global Opportun (OFI) | 785,322 | 852,015 |
| * | | SIA-SC Select Small Cap Growth (Wellington) | 898,175 | 971,647 |
| * | | SIA-SK Select Fundamental Value (Wellington) | 1,409,686 | 1,508,246 |
| * | | SIA-SV Select Focused Value (Harris/CIB) | 997,280 | 1,098,241 |
| * | | SIA-SY Select Small Company (Clover/TRP Earnest) | 577,834 | 602,767 |
| * | | SIA- VK Equity and Income (Oakmark) | 214,335 | 216,251 |
| * | | SIA-W9 Select Mid Cap Growth 11 (TRP) | 2,157,249 | 2,386,501 |
| * | | SIA-ZX Select Indexed Equity (Northern Trust) | 1,420,971 | 1,483,801 |
| | | | $ 27,114,384 | $ 28,134,259 |

See notes to the financial statements

MassMutual
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# Schedule C Soft Dollar Compensation
# Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on the soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.

| A Name of Plan | B Three-digit plan Number |
|---|---|
| **Hardesty & Hanover, LLP Employees' 401(k) Profit Sharing Plan** | **002** |
| **C Plan sponsor's name as shown on line 2a of Form 5500** | **D Employer Identification Number** |
| **Hardesty & Hanover, LLP** | **131842518** |

# Schedule H, line 4i - Schedule of Assets (Held At End of Year)

| (a) | (b) Identity of issue, borrower, lessor, or similar part | (c) Description of investment including maturity date, rate of interest,collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| * | MassMutual | Guaranteed Interest Account | 639 | 639 |
| * | MassMutual | Guaranteed Interest Account | 7,751,795 | 7,751,795 |
| * | MassMutual | Holding Account (GIA) | 3 | 3 |
| * | MassMutual | SIA-BA | 352,505 | 373,342 |
| * | MassMutual | SIA-BC | 255,197 | 283,921 |
| * | MassMutual | SIA-BE | 497,139 | 516,407 |
| * | MassMutual | SIA-BP | 172,549 | 182,803 |
| * | MassMutual | SIA-BW | 1,668,222 | 1,615,767 |
| * | MassMutual | SIA-DH | 307,852 | 326,310 |
| * | MassMutual | SIA-E | 1,790,265 | 1,932,513 |
| * | MassMutual | SIA-GW | 2,116,351 | 2,136,743 |
| * | MassMutual | SIA-H7 | 50,560 | 51,887 |
| * | MassMutual | SIA-I | 1,450,913 | 1,558,285 |
| * | MassMutual | SIA-J | 1,705,175 | 1,761,803 |
| * | MassMutual | SIA-J8 | 6,399 | 7,679 |
| * | MassMutual | SIA-KR | 527,968 | 514,893 |
| * | MassMutual | SIA-N1 | 0 | 0 |
| * | MassMutual | SIA-NH | 785,322 | 852,015 |
| * | MassMutual | SIA-SC | 898,175 | 971,647 |
| * | MassMutual | SIA-SK | 1,409,686 | 1,508,246 |
| * | MassMutual | SIA-SV | 997,280 | 1,098,241 |
| * | MassMutual | SIA-SY | 577,834 | 602,767 |
| * | MassMutual | SIA-VK | 214,335 | 216,251 |
| * | MassMutual | SIA-W9 | 2,157,249 | 2,386,501 |
| * | MassMutual | SIA-ZX | 1,420,971 | 1,483,801 |
| | Participant Loans | 5.250000 - 8.000000 | 0 | 552,044 |

| A Name of Plan | B Three-digit Plan Number |
|---|---|
| **Hardesty & Hanover, LLP Employees' 401(k) Profit Sharing Plan** | **002** |
| **C Plan sponsor's name as shown on line 2a of Form 5500** | **D Employee Identification Number** |
| **Hardesty & Hanover, LLP** | **131842518** |

# Schedule H, line 4j - Schedule of Reportable Transactions

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (e) Lease Rental | (f) Expense incurred with transaction | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|---|---|
| MassMutual | SIA-BW | 1,869,647 | 0 | | 0 | 0 | 0 | 0 |
| | SIA-N1 | 0 | 1,869,647 | | 0 | 1,521,637 | 1,869,647 | 348,010 |

| A Name of Plan | B Three-digit plan Number |
|---|---|
| **Hardesty & Hanover, LLP Employees' 401(k) Profit Sharing Plan** | **002** |
| **C Plan sponsor's name as shown on line 2a of Form 5500** | **D Employer Identification Number** |
| **Hardesty & Hanover, LLP** | **131842518** |

# Schedule C Formula Description and/or EIC Statement Description

| Service Provider Name | Service Provider EIN | Service Provider Address | Formula / EIC Statement |
|---|---|---|---|
| American Funds | 520792143 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to the Growth America (American) separate account (SIA-GW). |
| American Funds | 520792143 | | MassMutual provided the plan with the required written disclosure for Other Fees received by American Funds with respect to the Growth America (American) separate account (SIA-GW). |
| American Funds | 956810128 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to the EuroPacific Growth (American) separate account (SIA-KR). |
| American Funds | 956810128 | | MassMutual provided the plan with the required written disclosure for Other Fees received by American Funds with respect to the EuroPacific Growth (American) separate account (SIA-KR). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-I). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Focused Value (Harris) separate account (SIA-SV). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Fundamental Val (Wellington) separate account (SIA-SK). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-W9). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the EuroPacific Growth (American) separate account (SIA-KR). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Growth (William Blair) separate account (SIA-BW). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Growth America (American) separate account (SIA-GW). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Core Bond (Babson) separate account (SIA-E). |
| Massachusetts Mutual Life Insurance | 041590850 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier High Yield (Babson) separate account (SIA-DH). |

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| | | |
|---|---|---|
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-I). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Focused Value (Harris) separate account (SIA-SV). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Fundamental Val (Wellington) separate account (SIA-SK). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Indexed Eqty (Northrn Trust) separate account (SIA-ZX). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Large Cap Value (Davis) separate account (SIA-J). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-W9). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (11 basis points * plan assets) with respect to the Select Indexed Eqty (Northrn Trust) separate account (SIA-ZX). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (13 basis points * plan assets) with respect to the Select Focused Value (Harris) separate account (SIA-SV). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (20 basis points * plan assets) with respect to the Select Large Cap Value (Davis) separate account (SIA-J). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (23 basis points * plan assets) with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (25 basis points * plan assets) with respect to the Premier Core Bond (Babson) separate account (SIA-E). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (25 basis points * plan assets) with respect to the Premier High Yield (Babson) separate account (SIA-DH). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (25 basis points * plan assets) with respect to the Select Fundamental Val (Wellington) separate account (SIA-SK). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (30 basis points * plan assets) with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-I). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (37 basis points * plan assets) with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-W9). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (40 basis points * plan assets) with respect to the RetireSMART 2050 separate account (SIA-H7). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (40 basis points * plan assets) with respect to the RetireSMART In Retirement separate account (SIA-BC). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (56 basis points * plan assets) with respect to the RetireSMART 2020 separate account (SIA-BP). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (57 basis points * plan assets) with respect to the RetireSMART 2030 separate account (SIA-BA). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (58 basis points * plan assets) with respect to the RetireSMART 2040 separate account (SIA-BE). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Administrative Fees of (61 basis points * plan assets) with respect to the RetireSMART 2010 separate account (SIA-J8). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Management Fees of (11 basis points * plan assets) with |

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| | | respect to RetireSMART 2020 separate account (SIA-BP). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Management Fees of (12 basis points * plan assets) with respect to RetireSMART 2030 separate account (SIA-BA). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Management Fees of (13 basis points * plan assets) with respect to RetireSMART 2040 separate account (SIA-BE). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Management Fees of (13 basis points * plan assets) with respect to the RetireSMART In Retirement separate account (SIA-BC). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Management Fees of (15 basis points * plan assets) with respect to RetireSMART 2010 separate account (SIA-J8). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Management Fees of (5 basis points * plan assets) with respect to RetireSMART 2050 separate account (SIA-H7). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to the EuroPacific Growth (American) separate account (SIA-KR). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to the Growth America (American) separate account (SIA-GW). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to the Growth (William Blair) separate account (SIA-BW). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Sub-TA Fees of (38 basis points * plan assets) with respect to the Equity (OFI) separate account (SIA-N1). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Sub-TA Fees of (38 basis points * plan assets) with respect to the Global Opportunities (OFI) separate account (SIA-NH). |
| Massachusetts Mutual Life Insurance | 041590850 | MassMutual received estimated Sub-TA Fees of (50 basis points * plan assets) with respect to the Equity & Income (Oakmark) separate account (SIA-VK). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual. |
| Oakmark | 043276558 | MassMutual provided the Plan with the required written disclosure for Management Fees received by Oakmark with respect to the Equity & Income (Oakmark) separate account (SIA-VK). |
| Oakmark | 043276558 | MassMutual provided the plan with the required written disclosure for Other Fees received by Oakmark with respect to the Equity & Income (Oakmark) separate account (SIA-VK). |
| Oppenheimer | 846615607 | MassMutual provided the Plan with the required written disclosure for Management Fees received by Oppenheimer with respect to the Equity (OFI) separate account (SIA-N1). |
| Oppenheimer | 846615607 | MassMutual provided the plan with the required written disclosure for Other Fees received by Oppenheimer with respect to the Equity (OFI) separate account (SIA-N1). |
| Oppenheimer | 931036175 | MassMutual provided the Plan with the required written disclosure for Management Fees received by Oppenheimer with respect to the Global Opportunities (OFI) separate account (SIA-NH). |
| Oppenheimer | 931036175 | MassMutual provided the plan with the required written disclosure for Other Fees received by Oppenheimer with respect to the Global Opportunities (OFI) separate account (SIA-NH). |
| William Blair | 362272155 | MassMutual provided the Plan with the required written disclosure for Management Fees received by William Blair with respect to the Growth (William Blair) separate account (SIA-BW). |
| William Blair | 362272155 | MassMutual provided the plan with the required written disclosure for Other Fees received by William Blair with respect to the Growth (William Blair) separate account (SIA-BW). |

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