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
TENNIS WAREHOUSE PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2002

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

SPORTS WAREHOUSE, INC.

181 SUBURBAN ROAD
SAN LUIS OBISPO, CA 93401

2b Employer Identification Number (EIN) 77-0473888

2c Sponsor's telephone number 805-781-6464

2d Business code (see instructions) 454110

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	MARK SCZBECKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
SPORTS WAREHOUSE, INC.

181 SUBURBAN ROAD
SAN LUIS OBISPO, CA 93401

3b Administrator's EIN
77-0473888

3c Administrator's telephone number
805-781-6464

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**	262
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**	239
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	50
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	289
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	289
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	285
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
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:
2A 2E

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

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

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

A Name of plan
TENNIS WAREHOUSE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPORTS WAREHOUSE, INC.

D Employer Identification Number (EIN)
77-0473888

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).. . . . . ☐ 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

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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)

TAYLOR FRIGON CAPITAL MANAGEMENT

74-3200466

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	43350	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES SCHWAB AND COMPANY

94-1737782

(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?
33	INVESTMENT BROKER	1406	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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
(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.	

(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

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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 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
TENNIS WAREHOUSE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPORTS WAREHOUSE, INC.

D Employer Identification Number (EIN)
77-0473888

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	1549	3019
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	539788	612570
(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)	179387	244404
(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)	80900	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	252784	359364
(B) Common	1c(4)(B)	2078912	2280310
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	550439	685582
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2678	5288

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3686437	4190537
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	3686437	4190537

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)	612570	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		612570
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	5935	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5965
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	95025	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		95025
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	464165	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	395883	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		68282

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-146946	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-146946
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		634896
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	87086	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		87086
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	43710	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		43710
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		130796
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		504100
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CALIBER AUDIT & ATTEST, LLP **(2)** EIN: 26-2350873

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		600000
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? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
TENNIS WAREHOUSE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPORTS WAREHOUSE, INC.

D Employer Identification Number (EIN)
77-0473888

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): 26-0753769

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):

Tennis Warehouse Profit Sharing Plan

Financial Statements

December 31, 2011 and 2010

CONTENTS

	Page(s)
Independent Auditors' Report on the Financial Statements	1
Financial Statements	
Statements of net assets available for benefits	2
Statement of changes in net assets available for benefits	3
Notes to financial statements	4 - 10
Supplementary Information	
Schedule of assets (held at end of year)	11 – 13

CALIBER
AUDIT & ATTEST, LLP

Independent Auditors' Report on the Financial Statements

To the Plan Administrator, Trustees, and Participants
Tennis Warehouse Profit Sharing Plan
San Luis Obispo, California

We have audited the accompanying statements of net assets available for benefits of Tennis Warehouse Profit Sharing Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Tennis Warehouse Profit Sharing Plan as of December 31, 2011 and 2010, and the changes in its net assets available for benefits for the year ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), referred to as "supplementary information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Caliber Audit & Attest, LLP

San Luis Obispo, California
September 24, 2012

4051 Broad Street, Suite 120, San Luis Obispo, CA 93401 Phone: (805) 888-0200 Fax: (805) 888-0201

Tennis Warehouse Profit Sharing Plan

Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

ASSETS	*2011*	*2010*
Cash	$ 247,423	$ 180,936
Investments, at fair value		
Common stocks	2,280,310	2,078,912
Preferred stocks	359,364	252,784
Closed-end fixed income mutual funds	685,582	550,439
Corporate bonds	-	80,900
Accrued interest	5,288	2,678
Total investments	3,330,544	2,965,713
Contribution receivable	612,570	539,788
Total assets	4,190,537	3,686,437
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,190,537	$ 3,686,437

See Notes to Financial Statements.

Tennis Warehouse Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

Additions to net assets attributed to:		
Contributions	$	612,570
Interest and dividend income		100,990
Total additions		713,560
Deductions from net assets attributed to:		
Net depreciation in fair value of investments		78,664
Benefits paid to participants		87,086
Administrative fees		43,710
Total deductions		209,460
Net increase		504,100
Net assets available for benefits, beginning of year		3,686,437
Net assets available for benefits, end of year	$	4,190,537

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the Tennis Warehouse Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering all employees of Sports Warehouse, Inc. (the Company) who have completed one year of eligible service by working 1,000 hours or more during that time period. Employees enter the Plan on the first January 1 or July 1 that occurs after the employee has completed one year of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan administration:

The Company is the Plan sponsor and Plan administrator. The Plan administrator is responsible for carrying out the duties imposed under ERISA.

Contributions:

Company contributions are discretionary and may be made for the Plan year up to 25% of payroll. Contributions are allocated to participants who worked at least 1,000 hours during the Plan year and are employed on the last day of the Plan year. Contributions are subject to certain limitations.

Participant accounts:

Each participant's account is credited with allocations of the discretionary employer contributions, plan earnings, forfeitures of terminated participants' nonvested accounts, and charged with an allocation of administrative expenses and plan losses. Allocations of employer contributions are based on the employee category the participant account is assigned to, as defined by the Plan. Investment earnings or losses are allocated to the participant accounts in proportion to their account balances as of the beginning of the Plan year. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting:

The balance of vesting in the participants' accounts for the payment of benefits is based on years of service as follows:

Years of service	*Years*
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

If an active participant dies prior to attaining the normal retirement age, the participant becomes 100 percent vested.

Benefit payments:

On termination of service due to death, retirement, or disability participants are entitled to the full balance of the employer contribution account balance. For termination of service due to other reasons, participants are entitled to the vested value of their account. Payments are made at the participant's election at the latest of the close of the Plan year in which the participant terminated service or the receipt of a written election from the participant.

Forfeited accounts:

Forfeitures result from non-vested benefit payments remaining in the Plan for all terminated employees. During the year ended December 31, 2011, forfeited non-vested accounts totaled $33,173. These amounts have been reallocated to participants in the same manner as employer contributions, in accordance with the Plan document.

Note 2. Significant Accounting Policies

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates:

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

Investment valuation and income recognition:

The Plan's investments are stated at fair value. All investments are nonparticipant directed. Fair value is the price that would be received to sell an asset or paid to transfer a liability in

an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Benefit payments:

Benefits are recorded when paid.

Administrative fees:

An annual fee for investment advisor services is paid by the Plan. Substantially all other administrative expenses of the Plan are paid by the Plan sponsor. The Plan sponsor can elect to use forfeitures to pay administrative expenses of the Plan.

Note 3. Money Market Accounts

Money market balances at December 31, 2011 and 2010 consist of amounts held in interest bearing accounts and are classified as cash.

Note 4. Investments

All investments in the Plan are nonparticipant directed. Plan investments as of December 31, 2011 and 2010 were as follows:

	2011	*2010*
Common stocks	$ 2,280,310	$ 2,078,912
Preferred stocks	359,364	252,784
Closed-end fixed income mutual funds	685,582	550,439
Corporate bonds	-	80,900
Other – accrued interest	5,288	2,678
	$ 3,330,544	$ 2,965,713

The Plan did not hold any investments which represent five or more percent of the net assets available for benefits at December 31, 2011 or at December 31, 2010.

Plan investments for the year ended December 31, 2011 depreciated in value as follows, including gains and losses on investments bought and sold during the year:

Equities – stocks and closed-end funds	$ (78,664)

Note 5. Fair Value Measurements

The *Fair Value Measurements* topic of the Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC)* establishes a 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 the *Fair Value Measurements* topic of the *ASC* are described below:

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.

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 by 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 to the methodologies used at December 31, 2011 and 2010.

Common stocks, preferred stocks, and corporate bonds: 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.

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. 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:

	Level 1
Common stocks:	
Health care	$ 303,722
Financial	105,614
Consumer	467,452
Technology	869,804
Industrial	304,663
Energy	52,176
Services	176,879
Total common stocks	2,280,310
Preferred stocks:	
Financial	359,364
Closed-end fixed income mutual funds	685,582
Other – accrued interest	5,288
	$ 3,330,544

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

	Level 1
Common stocks:	
Health care	$ 255,611
Financial	52,642
Consumer	350,128
Technology	916,700
Industrial	258,486
Energy	42,540
Services	202,805
Total common stocks	2,078,912
Preferred stocks:	
Financial	218,433
Technology	12,353
REIT	21,998
Total preferred stocks	252,784
Closed-end fixed income mutual funds	550,439
Corporate bonds	80,900
Other – accrued interest	2,678
	$ 2,965,713

Note 6. Party-in-Interest Transactions

Pacific Benefit Services is the third party administrator of the Plan and provides administrative services. Charles Schwab is the custodian of the Plan assets. Taylor Frigon is the investment advisor to the plan. Fees paid by the Plan for investment advisory services amounted to $43,710 for the year ended December 31, 2011. This transaction qualifies as a party-in-interest transaction which is exempt from the prohibited transaction rule.

Note 7. Tax Status

The Plan obtained its latest determination letter on October 28, 2010, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Further, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code; and therefore, the Plan was qualified and was tax-exempt as of the financial statement date. As such, no provision for income taxes has been included in the Plan's financial statements. Administration errors, if any, which are insignificant or operational in nature, are handled by the Plan administrator in accordance with applicable Internal Revenue Service correction policies.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2008.

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 the participant account balances and the amounts reported in the statements of net assets available for benefits.

Note 9. Plan Termination

Although it has not expressed any intent to do so, the Company 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 will become 100% vested in their accounts.

Note 10. Reconciliation of Financial Statements to 5500

Certain balances included on Schedule H Part I and II on the Annual Return/Report of Employee Benefits Plan (Form 5500) have been reclassified for purposes of presentation in the financial statements.

Note 11. Subsequent Events

The date to which events occurring subsequent to December 31, 2011 have been evaluated for possible adjustment to the financial statements or disclosure is the same as the report date, which is the date on which the financial statements were available to be issued.

Supplementary Information
Tennis Warehouse Profit Sharing Plan
Schedule H, Line 4i Form 5500 Schedule of Assets (Held at End of Year)
EIN 77-0473888 Plan #001
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
	Abbott Laboratories	Common stock	$ 25,721	$ 28,846
	Aegon NV Cap 6.375%	Preferred stock	33,665	39,991
	Aegon NV PFD F	Preferred stock	40,679	33,160
	AllianceBernstein Global	Closed-end fixed income mutual fund	65,756	64,204
	Altera Corporation	Common stock	18,809	30,941
	Amazon Com Inc	Common stock	31,213	54,007
	Amphenol Corp CL A	Common stock	24,731	32,227
	Anadigics Inc	Common stock	43,934	19,000
	Annaly Capital Mgmt	Common stock	36,300	32,335
	Apple	Common stock	30,650	50,625
	Balchem Corp.	Common stock	23,546	24,081
	Bank of Amer CP 8.20% PFD	Preferred stock	24,002	23,117
	Bank of America DEP SHS	Preferred stock	36,385	32,781
	Barclays Bank 7.75% ADR F	Preferred stock	32,086	29,364
	Bed Bath & Beyond	Common stock	25,223	41,449
	Campbell Soup Company	Common stock	27,959	26,027
	Cavium Networks, Inc	Common stock	25,889	31,785
	CH Robinson Worldwide New	Common stock	34,373	43,403
	Cisco Systems Inc	Common stock	47,564	42,705
	Coach Inc	Common stock	20,707	46,818
	Cognizant Tech Sol CL A	Common stock	14,548	31,769
	Copart Inc	Common stock	33,249	46,358
	Covance Inc	Common stock	40,781	35,616
	Credit Suisse 7.9% Tiers 1 Capital Notes	Preferred stock	34,900	33,879
	Dolby Laboratories Inc	Common stock	34,177	24,713
	DR Horton Co	Common stock	28,194	32,269
	Dragonwave Inc	Common stock	8,824	4,313
	Eaton Vance FL RT IN TR	Closed-end fixed income mutual fund	77,042	75,960
	Eaton Vance LTD Duration	Closed-end fixed income mutual fund	66,456	63,875
	Eaton Vance SR FL RT TR	Closed-end fixed income mutual fund	72,829	73,813
	Ebix Inc	Common stock	20,731	27,912
	Ecoloab Inc	Common stock	34,236	47,635
	Enerplus Res FD New F	Common stock	20,282	22,079
	Equinix Inc New	Common stock	36,306	46,745
	Express Scripts Inc	Common stock	23,979	32,624
	Ezchip Semiconductor F	Common stock	36,759	80,231
	Factset Research Systems	Common stock	24,340	38,927
	Fastenal Co	Common stock	24,684	63,496
	Fiserv Inc	Common stock	46,191	54,687
	Goldman Sachs 6.20% PFD	Preferred stock	36,118	35,079
	Goldman Sachs SER D PFD	Preferred stock	40,169	31,886
	Highland Credit Strtgy	Closed-end fixed income mutual fund	78,844	70,254

Supplementary Information
Tennis Warehouse Profit Sharing Plan
Schedule H, Line 4i Form 5500 Schedule of Assets (Held at End of Year) - Continued
EIN 77-0473888 Plan #001
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
	Hittite Microwave Corp	Common stock	$ 29,054	$ 35,652
	I H S Ince	Common stock	30,695	53,505
	Idexx Labs Inc	Common stock	19,363	24,858
	II-VI Incorporated	Common stock	10,945	19,572
	ING Groep NV 6.125% PFDF	Preferred stock	30,666	26,699
	Intel Corp	Common stock	25,116	29,027
	Intuitive Surgical New	Common stock	26,219	54,635
	Invesco Van Kampen	Closed-end fixed income mutual fund	83,354	72,447
	Invesco Van Kampen SR	Closed-end fixed income mutual fund	69,756	73,723
	Jacobs Engineering Group	Common stock	36,331	35,508
	Marvell Tech Group LTD F	Common stock	23,223	22,174
	McDonalds Corp	Common stock	23,120	33,209
	Mellanox Techs Ltd	Common stock	23,271	43,537
	MIPS Technologies	Common stock	12,839	5,744
	Morgan Stanley Capital Trust VII	Preferred stock	40,123	38,559
	MSC Indl Direct Inc CL A	Common stock	24,626	46,579
	MWI Veterinary Supply	Common stock	34,650	37,074
	Netapp	Common stock	15,916	27,166
	Nordic Amern Tankr LTD F	Common stock	34,456	16,966
	Nuveen Fltg Rate Incm FD	Closed-end fixed income mutual fund	28,249	38,748
	Nvidia Corp	Common stock	23,710	26,805
	Panera Bread Co CL A	Common stock	34,218	49,083
	Paychex Inc	Common stock	23,540	26,105
	Pengrowth Energy Corp F	Common stock	29,264	22,366
	Pfizer Incorporated	Common stock	21,763	28,760
	Portfolio Recovery Assoc	Common stock	20,744	35,718
	Provident Energy LTD F	Common stock	18,127	30,097
	Qualcomm Inc	Common stock	65,752	83,253
	Quicklogic Corp New	Common stock	17,301	10,452
	Resmed Inc	Common stock	23,855	30,886
	Salesforce Com	Common stock	12,859	31,250
	Stericycle Inc	Common stock	34,540	52,206
	Stryker Corp	Common stock	24,100	30,423
	Telefonica Spon ADR F	Common stock	24,642	23,292
	Toll Brothers Inc	Common stock	17,626	19,583
	Tractor Supply Company	Common stock	23,503	69,238
	Verizon Communications	Common stock	21,993	29,769
	Wells Fargo Adv Income	Closed-end fixed income mutual fund	62,432	70,751
	Wells Fargo Adv Multi	Closed-end fixed income mutual fund	81,098	81,807
	Wells Fargo L 7.5% PFD	Preferred stock	34,052	34,849
	World Acceptance CP DEL	Common stock	25,769	73,280
	Yum Brands Inc	Common stock	21,167	28,915

Supplementary Information
Tennis Warehouse Profit Sharing Plan
Schedule H, Line 4i Form 5500 Schedule of Assets (Held at End of Year) - Continued
EIN 77-0473888 Plan #001
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
	Sch Adv Cash Reserve Premium	Cash	$ 31,816	$ 31,816
	Cash	Cash	3,019	3,019
	Sch Adv Cash Reserve Premium	Cash	212,588	212,588
	Accrued Interest	Accrued interest	5,288	5,288
*	Party-in-interest	Total	$ 3,019,569	$ 3,577,967

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(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
	Abbott Laboratories	Common stock	$ 25,721	$ 28,846
	Aegon NV Cap 6.375%	Preferred stock	33,665	39,991
	Aegon NV PFD F	Preferred stock	40,679	33,160
	AllianceBernstein Global	Closed-end fixed income mutual fund	65,756	64,204
	Altera Corporation	Common stock	18,809	30,941
	Amazon Com Inc	Common stock	31,213	54,007
	Amphenol Corp CL A	Common stock	24,731	32,227
	Anadigics Inc	Common stock	43,934	19,000
	Annaly Capital Mgmt	Common stock	36,300	32,335
	Apple	Common stock	30,650	50,625
	Balchem Corp.	Common stock	23,546	24,081
	Bank of Amer CP 8.20% PFD	Preferred stock	24,002	23,117
	Bank of America DEP SHS	Preferred stock	36,385	32,781
	Barclays Bank 7.75% ADR F	Preferred stock	32,086	29,364
	Bed Bath & Beyond	Common stock	25,223	41,449
	Campbell Soup Company	Common stock	27,959	26,027
	Cavium Networks, Inc	Common stock	25,889	31,785
	CH Robinson Worldwide New	Common stock	34,373	43,403
	Cisco Systems Inc	Common stock	47,564	42,705
	Coach Inc	Common stock	20,707	46,818
	Cognizant Tech Sol CL A	Common stock	14,548	31,769
	Copart Inc	Common stock	33,249	46,358
	Covance Inc	Common stock	40,781	35,616
	Credit Suisse 7.9% Tiers 1 Capital Notes	Preferred stock	34,900	33,879
	Dolby Laboratories Inc	Common stock	34,177	24,713
	DR Horton Co	Common stock	28,194	32,269
	Dragonwave Inc	Common stock	8,824	4,313
	Eaton Vance FL RT IN TR	Closed-end fixed income mutual fund	77,042	75,960
	Eaton Vance LTD Duration	Closed-end fixed income mutual fund	66,456	63,875
	Eaton Vance SR FL RT TR	Closed-end fixed income mutual fund	72,829	73,813
	Ebix Inc	Common stock	20,731	27,912
	Ecoloab Inc	Common stock	34,236	47,635
	Enerplus Res FD New F	Common stock	20,282	22,079
	Equinix Inc New	Common stock	36,306	46,745
	Express Scripts Inc	Common stock	23,979	32,624
	Ezchip Semiconductor F	Common stock	36,759	80,231
	Factset Research Systems	Common stock	24,340	38,927
	Fastenal Co	Common stock	24,684	63,496
	Fiserv Inc	Common stock	46,191	54,687
	Goldman Sachs 6.20% PFD	Preferred stock	36,118	35,079
	Goldman Sachs SER D PFD	Preferred stock	40,169	31,886
	Highland Credit Strtgy	Closed-end fixed income mutual fund	78,844	70,254

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	Hittite Microwave Corp	Common stock	$ 29,054	$ 35,652
	I H S Ince	Common stock	30,695	53,505
	Idexx Labs Inc	Common stock	19,363	24,858
	II-VI Incorporated	Common stock	10,945	19,572
	ING Groep NV 6.125% PFDF	Preferred stock	30,666	26,699
	Intel Corp	Common stock	25,116	29,027
	Intuitive Surgical New	Common stock	26,219	54,635
	Invesco Van Kampen	Closed-end fixed income mutual fund	83,354	72,447
	Invesco Van Kampen SR	Closed-end fixed income mutual fund	69,756	73,723
	Jacobs Engineering Group	Common stock	36,331	35,508
	Marvell Tech Group LTD F	Common stock	23,223	22,174
	McDonalds Corp	Common stock	23,120	33,209
	Mellanox Techs Ltd	Common stock	23,271	43,537
	MIPS Technologies	Common stock	12,839	5,744
	Morgan Stanley Capital Trust VII	Preferred stock	40,123	38,559
	MSC Indl Direct Inc CL A	Common stock	24,626	46,579
	MWI Veterinary Supply	Common stock	34,650	37,074
	Netapp	Common stock	15,916	27,166
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