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
GERSON LEHRMAN GROUP INC PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/2000

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

GERSON LEHRMAN GROUP

850 3RD AVENUE
9TH FLOOR
NEW YORK, NY 10022

850 3RD AVENUE
9TH FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN)
13-4101226

2c Sponsor's telephone number
212-984-8500

2d Business code (see instructions)
519100

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.	10/09/2012	MATTHEW JAGODA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2012	THOMAS HUTZEL
	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")
GERSON LEHRMAN GROUP

850 3RD AVENUE
9TH FLOOR
NEW YORK, NY 10022

3b Administrator's EIN
13-4101226

3c Administrator's telephone number
212-984-8500

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**	613
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**	520
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	180
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	700
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	700
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	463
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:
2F 2G 2J 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**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
GERSON LEHRMAN GROUP INC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERSON LEHRMAN GROUP

D Employer Identification Number (EIN)
13-4101226

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)

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37	RECORDKEEPER	450	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
(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

(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
GERSON LEHRMAN GROUP INC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERSON LEHRMAN GROUP

D Employer Identification Number (EIN)
13-4101226

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)	0	53038
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1175314	1352479
(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)	199503	203309
(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)	14643647	14637804
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	16018464	16246630
	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		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	16018464	16246630

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)		
	(B) Participants	2a(1)(B)	3113861	
	(C) Others (including rollovers)	2a(1)(C)	129673	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3243534
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	129	
	(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)	9515	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9644
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	357978	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		357978
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-889340
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2721816
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2492859	
(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)		2492859
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-357
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)	163	
(4) Other	2i(4)	985	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1148
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2493650
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		228166
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: WITHUM, SMITH & BROWN (2) EIN: 22-2027092

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**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
GERSON LEHRMAN GROUP INC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERSON LEHRMAN GROUP

D Employer Identification Number (EIN)
13-4101226

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

GERSON LEHRMAN GROUP, INC.
PLAN

Financial Statements

December 31, 2011

With Independent Auditors' Report

Gerson Lehrman Group, Inc. Plan
Table of Contents
December 31, 2011

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Pennsylvania, Maryland, Colorado and Florida

Independent Auditors' Report

To the Administrative Committee,
Gerson Lehrman Group, Inc. Plan:

We were engaged to audit the accompanying financial statements of the Gerson Lehrman Group, Inc. Plan, (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011 and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010 that the information provided to the Plan administrator by the trustee is complete and accurate.

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 supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, has 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.

WithumSmith+Brown, PC

September 4, 2012
New Brunswick, New Jersey

Gerson Lehrman Group, Inc. Plan
Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets		
Investments in mutual funds, at fair value	$ 15,990,283	$ 15,818,961
Notes receivable from participants	203,309	199,503
Contributions receivable - participants	53,038	--
Net assets available for benefits	$ 16,246,630	$ 16,018,464

The Notes to Financial Statements are an integral part of these statements.

Gerson Lehrman Group, Inc. Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

Additions	
Additions to net assets attributed to	
Interest and dividends	$ 358,107
Interest from notes receivable - participants	9,515
	367,622
Contributions	
Participants	3,113,861
Rollovers	129,673
	3,243,534
	3,611,156
Deductions	
Deductions in net assets attributed to	
Net depreciation in fair value of investments	889,340
Benefits paid to participants	2,492,502
Administrative expenses	1,148
	3,382,990
Net increase in net assets	228,166
Net assets available for benefits, beginning of year	16,018,464
Net assets available for benefits, end of year	$ 16,246,630

The Notes to Financial Statements are an integral part of this statement.

1. Description of the Plan

The following description of the Gerson Lehrman Group, Inc. 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 qualifying under section 401(k) of the Internal Revenue Code covering all employees of Gerson Lehrman Group, Inc. (the "Employer") that are age twenty-one or older and are not covered by a collective bargaining agreement, with no service requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may make pre-tax contributions up to an annual maximum of 60 percent of eligible compensation as defined in the Plan, subject to Internal Revenue Code limitations ($16,500 for the year ended December 31, 2011). In 2009, the Plan was amended to provide participants with an option to contribute to a Roth 401(k). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Any participant, age 50 or over, may make an additional "catch-up" contribution as determined by the Internal Revenue Service. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers forty mutual funds as investment options for participants. The Plan agreement does not provide for Employer contributions. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of 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 vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon.

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 percent of their account balance. The loans are secured by the balance in the participant's account. All loans shall bear a reasonable rate of interest as determined by the Plan administrator based on market rates. Principal and interest must be repaid in level payments through payroll deduction on at least a quarterly basis over a five year period unless it is for the purchase of a principal residence, in which case the loan may be repaid over a ten year period. All loans are considered a direct investment of the participant and payments of principal and interest are credited to the participant's account.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may receive the value of the vested interest in his/her account as a lump sum distribution.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value. All investments are held in a bank-administered trust fund. Quoted market prices as provided by the trustee are used to value investments. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date.

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
In accordance with the Plan agreement, the expenses necessary to administer the Plan are either paid by the Employer or allocated to each participant at the Employer's option. They include, but are not limited to, retaining necessary professional assistance from an attorney, an accountant, an actuary, or an investment advisor. The majority of administrative expenses for the year ended December 31, 2011 were paid by the Employer. In addition, certain investment related expenses have been offset with net investment income and are not readily determinable.

3. Investments (Unaudited)

The following participant directed investments represent 5 percent or more of the Plan's net assets available for benefits at December 31:

	2011	2010
Fidelity Contrafund	$ 1,362,493	$ 1,194,996
Fidelity Value Fund	$ 916,219	$ 995,872
Fidelity Diversified International Fund	$ 1,034,559	$ 1,243,419
Fidelity Spartan Total Market Index Fund	$ 814,096	$ 913,440
Fidelity Retirement Money Market Portfolio	$ 1,352,479	$ 1,175,314

The net depreciation in the fair value of investments (including gains and losses on investments bought and sold, as well as held during the year) by major class of investment and level within the fair value hierarchy for the year ended December 31, 2011 were as follows:

	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced Hybrid Funds	$ (4,117)	$ --	$ --	$ (4,117)
Bond Funds	36,256	--	--	36,256
International/Global Equity Funds	(307,665)	--	--	(307,665)
Large Blend Funds	(54,918)	--	--	(54,918)
Large Growth Funds	(96,058)	--	--	(96,058)
Large Value Funds	(23,837)	--	--	(23,837)
Lifecycle Funds	(137,629)	--	--	(137,629)
Mid Blend Funds	(83,572)	--	--	(83,572)
Mid Growth Funds	(95,385)	--	--	(95,385)
Mid Value Funds	(82,038)	--	--	(82,038)
Small Value Funds	(45,777)	--	--	(45,777)
Small Blend Funds	(12,414)	--	--	(12,414)
Specialty Funds	17,814	--	--	17,814
Net depreciation	$ (889,340)	$ --	$ --	$ (889,340)

4. Fair Value Measurements (Unaudited)

The Financial Accounting Standards Board established 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 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 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 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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.

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. There have been no changes in the methodologies used at December 31, 2011 and 2010.

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:

Assets at fair value at December 31, 2011:

	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced Hybrid Funds	$ 324,413	$ --	$ --	$ 324,413
Bond Funds	1,212,114	--	--	1,212,114
International/Global Equity Funds	1,563,638	--	--	1,563,638
Large Blend Funds	1,375,912	--	--	1,375,912
Large Growth Funds	3,802,720	--	--	3,802,720
Large Value Funds	334,508	--	--	334,508
Lifecycle Funds	1,843,417	--	--	1,843,417
Mid Blend Funds	1,032,585	--	--	1,032,585
Mid Growth Funds	1,061,327	--	--	1,061,327
Mid Value Funds	916,219	--	--	916,219
Money Market/Short Term Funds	1,352,479	--	--	1,352,479
Small Value Funds	464,569	--	--	464,569
Small Blend Funds	444,660	--	--	444,660
Specialty Funds	261,722	--	--	261,722
Total assets at fair value	$ 15,990,283	$ --	$ --	$ 15,990,283

Assets at fair value at December 31, 2010:

	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced Hybrid Funds	$ 304,461	$ --	$ --	$ 304,461
Bond Funds	1,157,035	--	--	1,157,035
International/Global Equity Funds	1,928,926	--	--	1,928,926
Large Blend Funds	1,534,924	--	--	1,534,924
Large Growth Funds	3,621,744	--	--	3,621,744
Large Value Funds	398,446	--	--	398,446
Lifecycle Funds	1,635,124	--	--	1,635,124
Mid Blend Funds	958,964	--	--	958,964
Mid Growth Funds	1,099,788	--	--	1,099,788
Mid Value Funds	995,872	--	--	995,872
Money Market/Short Term Funds	1,175,314	--	--	1,175,314
Small Value Funds	430,142	--	--	430,142
Small Blend Funds	332,707	--	--	332,707
Specialty Funds	245,514	--	--	245,514
Total assets at fair value	$ 15,818,961	$ --	$ --	$ 15,818,961

5. Information Prepared and Certified by Trustee (Unaudited)

In accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate. Based on information provided and certified by the trustee, there are no fixed income obligations, leases, or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2011 and 2010.

i. Investments in mutual funds and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2011 and 2010.

ii. Investment income and net depreciation in fair value of investments as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011.

Accordingly, no audit procedures were performed with respect to the Plan's investments.

6. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants' rights to accrued benefits remain 100 percent vested.

7. Income Taxes

The Internal Revenue Service has advised the Employer by letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the advisory letter. However, 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.

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 position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and 2010, 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. In addition, there have been no tax related interest or penalties for the period presented in these financial statements.

8. Party-in-Interest

Substantially all Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity is the investment custodian as defined by the Plan and therefore, these investments and any related net investment income, (net of certain investment related expenses) qualify as party-in-interest.

9. Risk and Uncertainties

The Plan utilizes various investment securities including mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements.

10. Subsequent Events

The Plan has evaluated subsequent events occurring after the statement of net assets available for benefits date through the date of September 4, 2012, the date for which the financial statements were available to be released. Based upon this evaluation, the Plan has determined that no subsequent events other than those already disclosed have occurred which require disclosure in or adjustment to the financial statements.

Effective July 1, 2012, the Department of Labor required that all fee arrangements between the Plan and its covered service providers are subject to fee disclosure requirements, pursuant to ERISA Section 408(b)(2). Under section 408(b)(2), applicable fees paid directly or indirectly by the Plan are required to be disclosed to the Plan in writing. A failure to do so by the covered service provider would cause the fee arrangement to be considered a prohibited transaction.

Management is currently evaluating the impact of its arrangements with covered service providers in compliance with this regulation.

SUPPLEMENTARY INFORMATION

Gerson Lehrman Group, Inc. Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of the Year)
EIN # 13-4101226 Plan # 001
December 31, 2011

(a)	(b) Identity of Issuer, 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
*	Fidelity Fund	Registered Investment Company	n/a	$ 103,077
*	Fidelity Puritan Fund	Registered Investment Company	n/a	324,413
*	Fidelity Value Strategies Fund	Registered Investment Company	n/a	194,302
*	Fidelity Contrafund	Registered Investment Company	n/a	1,362,493
*	Fidelity Equity-Income Fund	Registered Investment Company	n/a	252,456
*	Fidelity Growth Company Fund	Registered Investment Company	n/a	792,472
*	Fidelity Investment Grade Bond Fund	Registered Investment Company	n/a	336,892
*	Fidelity Intermediate Bond Fund	Registered Investment Company	n/a	742,108
*	Fidelity Value Fund	Registered Investment Company	n/a	916,219
*	Fidelity OTC Portfolio	Registered Investment Company	n/a	272,818
*	Fidelity Overseas Fund	Registered Investment Company	n/a	529,079
*	Fidelity Real Estate Investment Portfolio	Registered Investment Company	n/a	261,722
*	Fidelity Blue Chip Growth Fund	Registered Investment Company	n/a	591,494
*	Fidelity Low-Priced Stock Fund	Registered Investment Company	n/a	589,057
*	Fidelity Equity Income II Fund	Registered Investment Company	n/a	82,052
*	Fidelity Growth Strategies Fund	Registered Investment Company	n/a	501,889
*	Fidelity Diversified International Fund	Registered Investment Company	n/a	1,034,559
*	Fidelity Dividend Growth Fund	Registered Investment Company	n/a	458,739
*	Fidelity Export and Multinational Fund	Registered Investment Company	n/a	413,537
*	Fidelity Mid-Cap Stock Fund	Registered Investment Company	n/a	559,438
*	Fidelity Large Cap Stock Fund	Registered Investment Company	n/a	229,080
*	Fidelity Freedom Income Fund	Registered Investment Company	n/a	157,991
*	Fidelity Freedom 2000 Fund	Registered Investment Company	n/a	26,817
*	Fidelity Freedom 2010 Fund	Registered Investment Company	n/a	34,635
*	Fidelity Freedom 2020 Fund	Registered Investment Company	n/a	42,546
*	Fidelity Freedom 2030 Fund	Registered Investment Company	n/a	165,847
*	Fidelity Small Cap Discovery	Registered Investment Company	n/a	444,660
*	Fidelity Spartan Total Market Index Fund	Registered Investment Company	n/a	814,096
*	Fidelity Spartan Extended Market Index Fund	Registered Investment Company	n/a	249,226
*	Fidelity Short-Term Bond Fund	Registered Investment Company	n/a	133,114
*	Fidelity Fifty Fund	Registered Investment Company	n/a	140,826
*	Fidelity Retirement Money Market Portfolio	Registered Investment Company	n/a	1,352,479
*	Fidelity Freedom 2040 Fund	Registered Investment Company	n/a	508,127
*	Fidelity Freedom 2015 Fund	Registered Investment Company	n/a	3,793
*	Fidelity Freedom 2025 Fund	Registered Investment Company	n/a	144,935
*	Fidelity Freedom 2035 Fund	Registered Investment Company	n/a	491,022
*	Fidelity Small Cap Value Fund	Registered Investment Company	n/a	464,569
*	Fidelity Freedom 2045 Fund	Registered Investment Company	n/a	113,920
*	Fidelity Freedom 2050 Fund	Registered Investment Company	n/a	153,784
	Total mutual funds			15,990,283
	Notes receivable from participants	Interest at 4.25 and 9.50 percent, with maturity dates through September 2020	n/a	203,309
				$ 16,193,592

* Represents a party-in-interest.

See Independent Auditors' Report.

Gerson Lehrman Group, Inc. Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of the Year)
EIN # 13-4101226 Plan # 001
December 31, 2011

(a)	(b) Identity of Issuer, 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
*	Fidelity Fund	Registered Investment Company	n/a	$ 103,077
*	Fidelity Puritan Fund	Registered Investment Company	n/a	324,413
*	Fidelity Value Strategies Fund	Registered Investment Company	n/a	194,302
*	Fidelity Contrafund	Registered Investment Company	n/a	1,362,493
*	Fidelity Equity-Income Fund	Registered Investment Company	n/a	252,456
*	Fidelity Growth Company Fund	Registered Investment Company	n/a	792,472
*	Fidelity Investment Grade Bond Fund	Registered Investment Company	n/a	336,892
*	Fidelity Intermediate Bond Fund	Registered Investment Company	n/a	742,108
*	Fidelity Value Fund	Registered Investment Company	n/a	916,219
*	Fidelity OTC Portfolio	Registered Investment Company	n/a	272,818
*	Fidelity Overseas Fund	Registered Investment Company	n/a	529,079
*	Fidelity Real Estate Investment Portfolio	Registered Investment Company	n/a	261,722
*	Fidelity Blue Chip Growth Fund	Registered Investment Company	n/a	591,494
*	Fidelity Low-Priced Stock Fund	Registered Investment Company	n/a	589,057
*	Fidelity Equity Income II Fund	Registered Investment Company	n/a	82,052
*	Fidelity Growth Strategies Fund	Registered Investment Company	n/a	501,889
*	Fidelity Diversified International Fund	Registered Investment Company	n/a	1,034,559
*	Fidelity Dividend Growth Fund	Registered Investment Company	n/a	458,739
*	Fidelity Export and Multinational Fund	Registered Investment Company	n/a	413,537
*	Fidelity Mid-Cap Stock Fund	Registered Investment Company	n/a	559,438
*	Fidelity Large Cap Stock Fund	Registered Investment Company	n/a	229,080
*	Fidelity Freedom Income Fund	Registered Investment Company	n/a	157,991
*	Fidelity Freedom 2000 Fund	Registered Investment Company	n/a	26,817
*	Fidelity Freedom 2010 Fund	Registered Investment Company	n/a	34,635
*	Fidelity Freedom 2020 Fund	Registered Investment Company	n/a	42,546
*	Fidelity Freedom 2030 Fund	Registered Investment Company	n/a	165,847
*	Fidelity Small Cap Discovery	Registered Investment Company	n/a	444,660
*	Fidelity Spartan Total Market Index Fund	Registered Investment Company	n/a	814,096
*	Fidelity Spartan Extended Market Index Fund	Registered Investment Company	n/a	249,226
*	Fidelity Short-Term Bond Fund	Registered Investment Company	n/a	133,114
*	Fidelity Fifty Fund	Registered Investment Company	n/a	140,826
*	Fidelity Retirement Money Market Portfolio	Registered Investment Company	n/a	1,352,479
*	Fidelity Freedom 2040 Fund	Registered Investment Company	n/a	508,127
*	Fidelity Freedom 2015 Fund	Registered Investment Company	n/a	3,793
*	Fidelity Freedom 2025 Fund	Registered Investment Company	n/a	144,935
*	Fidelity Freedom 2035 Fund	Registered Investment Company	n/a	491,022
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