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
FROSS ZELNICK LEHRMAN & ZISSU, P.C. 401K & PROFIT

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 04/01/1982

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

FROSS ZELNICK LEHRMAN & ZISSU, P.C.

866 UNITED NATIONS PLAZA
NEW YORK, NY 10017

2b Employer Identification Number (EIN) 13-3106281

2c Sponsor's telephone number 212-813-5900

2d Business code (see instructions) 541110

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.	10/10/2012	ROBIN ARNDT
	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")
FROSS ZELNICK LEHRMAN & ZISSU, P.C.

866 UNITED NATIONS PLAZA
NEW YORK, NY 10017

3b Administrator's EIN
13-3106281

3c Administrator's telephone number
212-813-5900

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**	214
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**	140
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	59
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	199
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	200
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	177
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2R 2S 2T

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

9a Plan funding arrangement (check all that apply)

(1)		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)	X	**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
FROSS ZELNICK LEHRMAN & ZISSU, P.C. 401K & PROFIT

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FROSS ZELNICK LEHRMAN & ZISSU, P.C.

D Employer Identification Number (EIN)
13-3106281

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)

WELLS FARGO ADVISORS, LLC

34-1542819

(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	NONE		Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BYSIS/ACENSUS

11-3665754

(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?
15	NONE		Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HORIZON ASSET MGMT

13-3776334

(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	NONE		Yes [ ] No [X]	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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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
FROSS ZELNICK LEHRMAN & ZISSU, P.C. 401K & PROFIT

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FROSS ZELNICK LEHRMAN & ZISSU, P.C.

D Employer Identification Number (EIN)
13-3106281

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO EQUITY INDEX G

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
56-6633539-001	C	1798482

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND G

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
41-6202499-001	C	722328

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER RET TAR 2050 TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
02-0476209-027	C	80360

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER RET TAR 2040 TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
02-0476209-022	C	36675

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER RET TAR 2030 TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
02-0476209-023	C	288037

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER RET TAR 2020 TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
02-0476209-024	C	441400

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER RET TAR INCOME

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
02-0476209-026	C	778

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER PRO MIX MAX TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN 02-0476209-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1934293

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER PRO MIX EXT TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN 02-0476209-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 319244

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER PRO MIX MOD TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN 02-0476209-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74373

a Name of MTIA, CCT, PSA, or 103-12 IE: MANNING & NAPIER PRO MIX CON TRUST

b Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

c EIN-PN 02-0476209-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 251060

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
FROSS ZELNICK LEHRMAN & ZISSU, P.C. 401K & PROFIT

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FROSS ZELNICK LEHRMAN & ZISSU, P.C.

D Employer Identification Number (EIN)
13-3106281

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)	388632	704903
(2) Participant contributions	1b(2)	118999	24301
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1683	0
(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)	326719	254773
(9) Value of interest in common/collective trusts	1c(9)	5016488	5947030
(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)	8697094	7772007
(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	14549615	14703014
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	14549615	14703014

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)	704903	
(B) Participants	2a(1)(B)	895187	
(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)		1600090
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	17319	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		17319
(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)	45115	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		45115
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		80614
(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)		-453195
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		42406
d Total income. Add all **income** amounts in column (b) and enter total	2d		1332349
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1153050	
(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)		1153050
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)		
(4) Other	2i(4)	25900	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		25900
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1178950
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		153399
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: MARKS PANETH & SHRON LLP (2) EIN: 11-3518842

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? 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
FROSS ZELNICK LEHRMAN & ZISSU, P.C. 401K & PROFIT

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FROSS ZELNICK LEHRMAN & ZISSU, P.C.

D Employer Identification Number (EIN)
13-3106281

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): 11-3665754

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):

Fross Zelnick Lehrman & Zissu, P.C. 401(k) and Profit Sharing Plan

Financial Statements

Year Ended December 31, 2011

(Together with Independent Auditors' Report)

Marks Paneth & Shron LLP
Certified Public Accountants & Consultants
IT ALL ADDS UP.®

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(K) & PROFIT SHARING PLAN

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MP&S Marks Paneth & Shron LLP
Certified Public Accountants & Consultants

INDEPENDENT AUDITORS' REPORT

To the Trustees and the Plan Administrator of
Fross Zelnick Lehrman & Zissu, P.C. 401(k) and Profit Sharing Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the Fross Zelnick Lehrman & Zissu, P.C. 401(k) and Profit Sharing Plan (the "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, and the supplemental schedule, Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3 , which was certified by Wells Fargo Bank, N.A., the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certification from the Custodian as of December 31, 2011 and 2010, and for the Plan year ended December 31, 2011 that the information provided to the Plan administrator by the Custodian 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 purposes of additional analysis and is not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income 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 Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Marks Paneth & Shron LLP

New York, NY
October 09, 2012

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FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Cash	$ -	$ 1,683
Investments, at fair value	13,719,037	13,713,582
Receivables:		
Employer contributions	704,903	388,632
Participant contributions	24,301	118,999
Notes receivable from participants	254,773	326,719
Total receivables	983,977	834,350
Net Assets Available for Benefits	$ 14,703,014	$ 14,549,615

See accompanying notes to the financial statements.

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2011

Additions:		
Additions to Net Assets Attributed to:		
Investment income (loss):		
Net depreciation in fair value of investments	$	(372,581)
Dividend and interest income		45,115
Other income - mutual fund rebates		42,406
Total investment loss		(285,060)
Interest income on notes receivable from participants		17,319
Contributions:		
Participant		895,187
Employer		704,903
		1,600,090
Total additions		1,332,349
Deductions:		
Deductions from Net Assets Attributed to:		
Benefits paid to participants		1,153,050
Administrative expenses		25,900
Total deductions		1,178,950
Net increase		153,399
Net Assets Available for Benefits:		
Beginning of year		14,549,615
End of year	$	14,703,014

See accompanying notes to the financial statements.

NOTE 1 – PLAN DESCRIPTION

The following description of the plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Fross Zelnick Lehrman & Zissu P.C. 401(k) and Profit Sharing Plan (formerly known as the Weiss David Fross Zelnick Lehrman Profit Sharing Plan) (the "Plan") was established effective April 1, 1982 as a defined contribution plan for eligible employees of Fross Zelnick Lehrman & Zissu, P.C. (the "Sponsor" and "Employer"), as defined.

Effective June 1, 2000, the Sponsor amended and restated the Plan to ensure continued qualification. Effective January 1, 2002, the Plan was amended to incorporate the changes required by the Economic Growth Tax Relief Reconciliation Act "EGTRRA". Effective January 1, 2008, the Plan was further amended to allow automatic enrollment. Effective January 1, 2009, the Plan was amended and restated to make various clarifying changes. Effective January 1, 2010, the Plan was amended to allow for more frequent date changes in deferral election and investment choices.

It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility for Participation

All employees are eligible to participate in: (i) the profit-sharing portion of the Plan upon completing one year of service, as defined, provided that they have attained the age of 21, and (ii) the 401(k) portion of the Plan upon completing three months of service, as defined, provided that they have attained the age of 21. The date of enrollment is the 1st day of the quarter of the Plan year coincident with or next following the date the employee met the eligibility requirements or, effective January 1, 2010, more frequently as determined by Plan administrator.

Eligibility for Contribution

I. Salary Deferral Contributions. The maximum contribution for the calendar year 2011 and 2010 was limited to $16,500, plus up to $5,500 in a catch-up contribution for participants of age 50 or over. Participants direct the investment of their contributions into various investment options offered by the Plan. At December 31, 2011 and December 31, 2010, the Plan's investments were maintained in common/collective trusts and mutual funds. The Plan maintains an individual account for each participant-directed investment showing the participant's interest in each fund. Each participant's share of investment income is allocated on a pro-rata basis.

II. Sponsor Supplemental Contributions. The Sponsor's contributions are made at the discretion of the Sponsor for eligible employees.

Participants file an election designating the proportion in which contributions on their behalf are to be allocated among investment funds. Participants may change their investment options (participant-directed).

NOTE 1 – PLAN DESCRIPTION (Continued)

Participant Accounts

Each participant's account is credited with the employee-elected salary deferral contribution, employer discretionary contributions, qualified distributions from other retirement plans, and an allocation 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 vested immediately in their voluntary contributions plus actual earnings thereon. Vesting of Firm profit sharing contributions are as follows:

Vesting schedule

Year of Service	Percentage
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

Distributions

Upon retirement (age 65 is normal retirement age), death, disability or termination of employment, participants or designated beneficiaries will receive their participating interests in a single lump-sum amount equal to the value of their account.

Notes Receivable from Participants

Participants are permitted to take loans from the Plan. Participants are allowed to borrow up to one-half of their vested interest up to a maximum of $50,000 pursuant to the Plan agreement. The loans have terms that range from one to five years, (unless the loan is used for the purchase of a primary residence, in which case the repayment period may be up to thirty years) as defined, are secured by the balance in the participant's accounts and bear interest at a rate set by the Plan Sponsor, which is currently 1% over the prime rate. Principal and interest is paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution which is a taxable event for the participant.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts

At December 31, 2011 and 2010, forfeited non-vested accounts totaled $14,061 and $31,655 respectively. These accounts will be reallocated to participants in the following year based on percentage of compensation. During the year 2011, $17,594 of forfeitures were reallocated to participants based on percentage of 2010 profit sharing contribution paid in 2011.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. 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. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of $25,900 are paid by the Plan. Certain additional administrative expenses are paid by the Plan Sponsor.

Subsequent Events

Plan administrator has evaluated, for potential recognition and disclosure, events subsequent to the date of the statement of net assets available for benefits through October 09, 2012, the date the financial statements were available to be issued.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

In January 2010, the FASB issued updated guidance to improve disclosures regarding fair value measurements. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and 3 are also required. The new disclosures and clarifications of existing disclosures were adopted by the Plan as of January 1, 2010 and did not have a material impact on the financial statements.

This updated guidance requires disclosure on a gross basis of purchases, sales, issuances, and settlements within Level 3 rather than as one net amount. This requirement is effective for Plan years beginning after December 15, 2010. The Plan's management does not expect the adoption to have a material impact on the Plan's financial statements.

In May 2011, the FASB issued *Amendments to Achieve Common Fair Value Measures and Disclosure Requirements in U.S. GAAP and IFRSs* to amend ASC 820 to converge the fair value measurement guidance in U.S. generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. The amendments also require additional fair value disclosures. The amendments are to be applied prospectively for nonpublic entities for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions will have on the Plan's financial statements.

NOTE 3 – INVESTMENTS – UNAUDITED INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

Effective May 7th, 2010, assets held by custodian, Charles Schwab Trust Company, were transferred to Wells Fargo Bank, N.A. and now are administered by the new custodian.

The net investment income from the investment in the custodian accounts consists of interest, dividends, and realized and unrealized appreciation or depreciation in market value of the investments, net of investment expenses.

NOTE 3 – INVESTMENTS – UNAUDITED INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (Continued)

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian for the years ended December 31, 2011 and 2010:

	2011		2010	
Investments, at Fair Value				
Mutual funds:				
Pimco Total Return Fund	$ 1,021,012	*	$ 1,186,637	*
Vanguard Total Bond Market Index	495,759		197,717	
American Beacon Large Cap Value Advisor	62,141		35,900	
American Funds EuroPacific Growth R3	1,895,492	*	2,287,053	*
American Funds Growth Fund of America R3	1,390,142	*	1,480,037	*
Aston Fairpointe Cap N	600,404		640,965	*
Royce Premier Fund (Service Class)	815,101	*	855,080	*
Vanguard Short Term Treasury	1,491,956	*	2,013,705	*
Total	7,772,007		8,697,094	
Common/collective trust funds:				
Manning & Napier Pro Mix Conservative Trust (M&N)	251,060		-	
Manning & Napier Pro Mix Moderate Trust (M&N)	74,373		28,206	
Manning & Napier Pro Mix Extended Trust (M&N)	319,244		364,632	
Manning & Napier Pro Mix Maximum Trust (M&N)	1,934,293	*	1,596,114	*
Manning & Napier Retirement Target Income Trust (M&N)	778		-	
Manning & Napier Retirement Target 2050 Trust (M&N)	80,360		41,234	
Manning & Napier Retirement Target 2040 Trust (M&N)	36,675		32,516	
Manning & Napier Retirement Target 2030 Trust (M&N)	288,037		222,180	
Manning & Napier Retirement Target 2020 Trust (M&N)	441,400		284,849	
Wells Fargo Equity Index G	1,798,482	*	1,626,763	*
Wells Fargo Stable Return Fund G	722,328	*	819,994	*
Total	5,947,030		5,016,488	
Total investments	$ 13,719,037		$ 13,713,582	

* Represents 5% or more of Plan's net assets

The Plan's investment (including gains and losses on investments bought and sold as well as held during the year), depreciated in value for the year ended December 31, 2011:

Net depreciation in fair value of mutual funds	$ (453,195)
Net appreciation in fair value of common/collective trust funds	80,614
Dividends and interest income	45,115
Other income - mutual fund rebates	42,406
Total	$ (285,060)

Interest income on notes receivable from participants of $17,319 in 2011 has also been certified by custodian.

NOTE 4 – FAIR VALUE MEASUREMENTS

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

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

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 assets or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Mutual Funds:

Valued based upon quoted market prices determined in an active market.

Common Collective Trust Funds:

There are no readily available market quotations for these funds. The funds are valued at their net asset value per unit on valuation date. The net asset value, or price per unit, of each underlying investment is determined each business day by the investment managers of the funds. Price per unit is determined by dividing the value of the fund's net assets by the total number of participants' units outstanding on the valuation date.

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.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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 as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
International stock	$1,895,492	$ -	$ -	$1,895,492
Small cap stock	815,101	-	-	815,101
Mid cap stock	600,404	-	-	600,404
Core stock growth	1,390,142	-	-	1,390,142
Core stock value	62,141	-	-	62,141
Core bond	1,516,771		-	1,516,771
Short-Term fixed income	1,491,956	-	-	1,491,956
Total Mutual Funds	7,772,007	-	-	7,772,007
Common collective trust funds:				
Target date common collective trust funds	-	847,250	-	847,250
Common collective trust fund - maximum	-	1,934,293	-	1,934,293
Common collective trust fund - extended	-	319,244	-	319,244
Common collective trust fund - moderate	-	74,373	-	84.373
Common collective trust fund - conservative	-	251,060	-	251,060
Index stock	-	1,798,482	-	1,798,482
Stable Income	-	722,328	-	722,328
Total common collective trust funds	-	5,947,030	-	5,947,030
Total assets at fair value	$7,772,007	$5,947,030	$ -	$13,719,037

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

	Assets at fair value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
International stock	$ 2,287,053	$ -	$ -	$ 2,287,053
Small cap stock	855,080	-	-	855,080
Mid cap stock	640,965	-	-	640,965
Core stock growth	1,480,037	-	-	1,480,037
Core stock value	35,900	-	-	35,900
Core bond	1,384,354	-	-	1,384,354
Short-Term fixed income	2,013,705	-	-	2,013,705
Total Mutual Funds	8,697,094	-	-	8,697,094
Common collective trust funds:				
Target date common collective trust funds	-	580,779	-	580,779
Common collective trust fund - maximum	-	1,596,114	-	1,596,114
Common collective trust fund - extended	-	364,632	-	364,632
Common collective trust fund - moderate	-	28,206	-	28,206
Index stock	-	1,626,763	-	1,626,763
Stable Income	-	819,994	-	819,994
Total common collective trust funds	-	5,016,488	-	5,016,488
Total assets at fair value	$8,694,094	$5,016,488	$ -	$13,713,582

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset per share as of December 31, 2011:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2011				
Common collective trust funds:				
M&N Rtmt Target date (1)	$ 847,250	$ -	Daily	None
M&N Pro Mix Maximum Trust (2)	1,934,293	-	Daily	None
M&N Pro Mix Extended Trust (3)	319,244	-	Daily	None
M&N Pro Mix Moderate Trust (4)	74,373	-	Daily	None
M&N Pro Mix Conservative Trust (5)	251,060	-	Daily	None
Wells Fargo Equity Index (6)	1,798,482	-	Daily	None
Wells Fargo Stable Return (7)	722,328	-	Daily	None
	$ 5,947,030	$ -		

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset per share as of December 31, 2010:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2010				
Common collective trust funds:				
M&N Rtmt Target date (1)	$ 580,779	$ -	Daily	None
M&N Pro Mix Maximum Trust (2)	1,596,114	-	Daily	None
M&N Pro Mix Extended Trust (3)	364,632	-	Daily	None
M&N Pro Mix Moderate Trust (4)	28,206	-	Daily	None
Wells Fargo Equity Index (6)	1,626,763	-	Daily	None
Wells Fargo Stable Return (7)	819,994	-	Daily	None
	$ 5,016,488	$ -		

(1) The objective of these funds is to provide long-term capital growth and to moderate volatility consistent with its current asset allocation. The funds invest in one or two of the manager's lifestyle funds with similar investment objectives and primarily in fixed income securities.
(2) The objective of the fund is to provide long-term growth of capital. This fund invests primarily in common stocks, but may invest to a lesser extent in fixed income securities.
(3) The objective of the fund is to provide long-term growth of capital and to provide preservation of capital. The fund invests primarily in common stocks but may also invest a substantial portion of assets in long-term, fixed income securities.
(4) The objective of the fund is to provide equal emphasis on long-term growth of capital and preservation of capital. The fund invests primarily in common stocks and intermediate- to long-term fixed income securities.
(5) The objective of the fund is to preserve capital and provide long-term growth of capital. The fund invests primarily in fixed income securities, including U.S Treasury securities, pass-through securities, and corporate bonds.
(6) The objective of the fund to seek to closely approximate the total return of the S&P 500 Index by collective investment and reinvestment in common stocks.
(7) The objective of the fund is the safety of principal and consistency of returns with minimal volatility by investing in book value investment instruments such as Guaranteed Investment Contracts (GICs), Security-Backed Investment Contracts, Separate Account GICs, and cash equivalents.

NOTE 5 – RELATED-PARTY TRANSACTIONS

Certain Plan assets are invested in the Wells Fargo Equity Index G and Wells Fargo Stable Return Fund G. Wells Fargo is the Custodian of the Plan assets, and therefore, these transactions qualify as party-in-interest transactions. Also, certain Plan assets are invested in the Manning & Nappier Target Trust Funds, Manning & Nappier Pro Mix Conservative Trust, Manning & Nappier Pro Mix Moderate Trust, Manning & Nappier Extended Trust and Manning & Nappier Pro Mix Maximum Trust. Manning & Nappier is the investment management advisor for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for the investment management services amounted to $24,725 for the year ended December 31, 2011.

NOTE 6 – 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 would become 100 percent vested in their employer contributions. Any unallocated assets of the plan should be allocated to participant accounts and distributed in such a manner as the company may determine.

NOTE 7 –TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated October 26, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

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 Internal Revenue Service. 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 change could materially affect participants' account balances and the reported amounts in the statement of net assets available for benefits.

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-3106281
PLAN # 002

December 31, 2011

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost ** (d)	Current Value (e)
	American Beacon Large Cap Value Advisor	Mutual fund		$ 62,141
	American Funds EuroPacific Growth R3	Mutual fund		1,895,492
	American Funds Growth Fund of America R3	Mutual fund		1,390,142
	Aston Fairponte Cap N	Mutual fund		600,404
	Royce Premier Fund (Service Class)	Mutual fund		815,101
	Vanguard Short Term Treasury	Mutual fund		1,491,956
	Pimco Total Return Fund	Mutual fund		1,021,012
	Vanguard Total Bond Market Index	Mutual fund		495,759
*	Wells Fargo Equity Index G	Common collective trust		1,798,482
*	Wells Fargo Stable Return Fund G	Common collective trust		722,328
*	Manning & Napier Pro Mix Conservative Trust	Common collective trust		251,060
*	Manning & Napier Pro Mix Moderate Trust	Common collective trust		74,373
*	Manning & Napier Pro Mix Extended Trust	Common collective trust		319,244
*	Manning & Napier Pro Mix Maximum Trust	Common collective trust		1,934,293
*	Manning & Napier Retirement Target IncomeTrust	Common collective trust		778
*	Manning & Napier Retirement Target 2050 Trust	Common collective trust		80,360
*	Manning & Napier Retirement Target 2040 Trust	Common collective trust		36,675
*	Manning & Napier Retirement Target 2030 Trust	Common collective trust		288,037
*	Manning & Napier Retirement Target 2020 Trust	Common collective trust		441,400
	Investments, at fair value			$ 13,719,037
*	Participant Loans	Interest rates (4.25% - 10.25%) Due 2012 - 2038	-	$ 254,773

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary directed transactions.

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-3106281
PLAN # 002

December 31, 2011

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost ** (d)	Current Value (e)
	American Beacon Large Cap Value Advisor	Mutual fund		$ 62,141
	American Funds EuroPacific Growth R3	Mutual fund		1,895,492
	American Funds Growth Fund of America R3	Mutual fund		1,390,142
	Aston Fairponte Cap N	Mutual fund		600,404
	Royce Premier Fund (Service Class)	Mutual fund		815,101
	Vanguard Short Term Treasury	Mutual fund		1,491,956
	Pimco Total Return Fund	Mutual fund		1,021,012
	Vanguard Total Bond Market Index	Mutual fund		495,759
*	Wells Fargo Equity Index G	Common collective trust		1,798,482
*	Wells Fargo Stable Return Fund G	Common collective trust		722,328
*	Manning & Napier Pro Mix Conservative Trust	Common collective trust		251,060
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*	Manning & Napier Retirement Target 2030 Trust	Common collective trust		288,037
*	Manning & Napier Retirement Target 2020 Trust	Common collective trust		441,400
	Investments, at fair value			$ 13,719,037
*	Participant Loans	Interest rates (4.25% - 10.25%) Due 2012 - 2038	-	$ 254,773

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary directed transactions.

Fross Zelnick Lehrman & Zissu, P.C. 401(k) and Profit Sharing Plan

Financial Statements

Year Ended December 31, 2011

(Together with Independent Auditors' Report)

Marks Paneth & Shron LLP
Certified Public Accountants & Consultants
IT ALL ADDS UP.®

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(K) & PROFIT SHARING PLAN

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MP&S Marks Paneth & Shron LLP
Certified Public Accountants & Consultants

INDEPENDENT AUDITORS' REPORT

To the Trustees and the Plan Administrator of
Fross Zelnick Lehrman & Zissu, P.C. 401(k) and Profit Sharing Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the Fross Zelnick Lehrman & Zissu, P.C. 401(k) and Profit Sharing Plan (the "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, and the supplemental schedule, Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3 , which was certified by Wells Fargo Bank, N.A., the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certification from the Custodian as of December 31, 2011 and 2010, and for the Plan year ended December 31, 2011 that the information provided to the Plan administrator by the Custodian 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 purposes of additional analysis and is not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income 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 Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Marks Paneth & Shron LLP

New York, NY
October 09, 2012

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FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Cash	$ -	$ 1,683
Investments, at fair value	13,719,037	13,713,582
Receivables:		
Employer contributions	704,903	388,632
Participant contributions	24,301	118,999
Notes receivable from participants	254,773	326,719
Total receivables	983,977	834,350
Net Assets Available for Benefits	$ 14,703,014	$ 14,549,615

See accompanying notes to the financial statements.

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2011

Additions:		
Additions to Net Assets Attributed to:		
Investment income (loss):		
Net depreciation in fair value of investments	$	(372,581)
Dividend and interest income		45,115
Other income - mutual fund rebates		42,406
Total investment loss		(285,060)
Interest income on notes receivable from participants		17,319
Contributions:		
Participant		895,187
Employer		704,903
		1,600,090
Total additions		1,332,349
Deductions:		
Deductions from Net Assets Attributed to:		
Benefits paid to participants		1,153,050
Administrative expenses		25,900
Total deductions		1,178,950
Net increase		153,399
Net Assets Available for Benefits:		
Beginning of year		14,549,615
End of year	$	14,703,014

See accompanying notes to the financial statements.

NOTE 1 – PLAN DESCRIPTION

The following description of the plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Fross Zelnick Lehrman & Zissu P.C. 401(k) and Profit Sharing Plan (formerly known as the Weiss David Fross Zelnick Lehrman Profit Sharing Plan) (the "Plan") was established effective April 1, 1982 as a defined contribution plan for eligible employees of Fross Zelnick Lehrman & Zissu, P.C. (the "Sponsor" and "Employer"), as defined.

Effective June 1, 2000, the Sponsor amended and restated the Plan to ensure continued qualification. Effective January 1, 2002, the Plan was amended to incorporate the changes required by the Economic Growth Tax Relief Reconciliation Act "EGTRRA". Effective January 1, 2008, the Plan was further amended to allow automatic enrollment. Effective January 1, 2009, the Plan was amended and restated to make various clarifying changes. Effective January 1, 2010, the Plan was amended to allow for more frequent date changes in deferral election and investment choices.

It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility for Participation

All employees are eligible to participate in: (i) the profit-sharing portion of the Plan upon completing one year of service, as defined, provided that they have attained the age of 21, and (ii) the 401(k) portion of the Plan upon completing three months of service, as defined, provided that they have attained the age of 21. The date of enrollment is the 1st day of the quarter of the Plan year coincident with or next following the date the employee met the eligibility requirements or, effective January 1, 2010, more frequently as determined by Plan administrator.

Eligibility for Contribution

I. Salary Deferral Contributions. The maximum contribution for the calendar year 2011 and 2010 was limited to $16,500, plus up to $5,500 in a catch-up contribution for participants of age 50 or over. Participants direct the investment of their contributions into various investment options offered by the Plan. At December 31, 2011 and December 31, 2010, the Plan's investments were maintained in common/collective trusts and mutual funds. The Plan maintains an individual account for each participant-directed investment showing the participant's interest in each fund. Each participant's share of investment income is allocated on a pro-rata basis.

II. Sponsor Supplemental Contributions. The Sponsor's contributions are made at the discretion of the Sponsor for eligible employees.

Participants file an election designating the proportion in which contributions on their behalf are to be allocated among investment funds. Participants may change their investment options (participant-directed).

NOTE 1 – PLAN DESCRIPTION (Continued)

Participant Accounts

Each participant's account is credited with the employee-elected salary deferral contribution, employer discretionary contributions, qualified distributions from other retirement plans, and an allocation 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 vested immediately in their voluntary contributions plus actual earnings thereon. Vesting of Firm profit sharing contributions are as follows:

Vesting schedule

Year of Service	Percentage
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

Distributions

Upon retirement (age 65 is normal retirement age), death, disability or termination of employment, participants or designated beneficiaries will receive their participating interests in a single lump-sum amount equal to the value of their account.

Notes Receivable from Participants

Participants are permitted to take loans from the Plan. Participants are allowed to borrow up to one-half of their vested interest up to a maximum of $50,000 pursuant to the Plan agreement. The loans have terms that range from one to five years, (unless the loan is used for the purchase of a primary residence, in which case the repayment period may be up to thirty years) as defined, are secured by the balance in the participant's accounts and bear interest at a rate set by the Plan Sponsor, which is currently 1% over the prime rate. Principal and interest is paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution which is a taxable event for the participant.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts

At December 31, 2011 and 2010, forfeited non-vested accounts totaled $14,061 and $31,655 respectively. These accounts will be reallocated to participants in the following year based on percentage of compensation. During the year 2011, $17,594 of forfeitures were reallocated to participants based on percentage of 2010 profit sharing contribution paid in 2011.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. 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. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of $25,900 are paid by the Plan. Certain additional administrative expenses are paid by the Plan Sponsor.

Subsequent Events

Plan administrator has evaluated, for potential recognition and disclosure, events subsequent to the date of the statement of net assets available for benefits through October 09, 2012, the date the financial statements were available to be issued.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

In January 2010, the FASB issued updated guidance to improve disclosures regarding fair value measurements. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and 3 are also required. The new disclosures and clarifications of existing disclosures were adopted by the Plan as of January 1, 2010 and did not have a material impact on the financial statements.

This updated guidance requires disclosure on a gross basis of purchases, sales, issuances, and settlements within Level 3 rather than as one net amount. This requirement is effective for Plan years beginning after December 15, 2010. The Plan's management does not expect the adoption to have a material impact on the Plan's financial statements.

In May 2011, the FASB issued *Amendments to Achieve Common Fair Value Measures and Disclosure Requirements in U.S. GAAP and IFRSs* to amend ASC 820 to converge the fair value measurement guidance in U.S. generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. The amendments also require additional fair value disclosures. The amendments are to be applied prospectively for nonpublic entities for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions will have on the Plan's financial statements.

NOTE 3 – INVESTMENTS – UNAUDITED INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

Effective May 7th, 2010, assets held by custodian, Charles Schwab Trust Company, were transferred to Wells Fargo Bank, N.A. and now are administered by the new custodian.

The net investment income from the investment in the custodian accounts consists of interest, dividends, and realized and unrealized appreciation or depreciation in market value of the investments, net of investment expenses.

NOTE 3 – INVESTMENTS – UNAUDITED INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (Continued)

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian for the years ended December 31, 2011 and 2010:

	2011		2010	
Investments, at Fair Value				
Mutual funds:				
Pimco Total Return Fund	$ 1,021,012	*	$ 1,186,637	*
Vanguard Total Bond Market Index	495,759		197,717	
American Beacon Large Cap Value Advisor	62,141		35,900	
American Funds EuroPacific Growth R3	1,895,492	*	2,287,053	*
American Funds Growth Fund of America R3	1,390,142	*	1,480,037	*
Aston Fairpointe Cap N	600,404		640,965	*
Royce Premier Fund (Service Class)	815,101	*	855,080	*
Vanguard Short Term Treasury	1,491,956	*	2,013,705	*
Total	7,772,007		8,697,094	
Common/collective trust funds:				
Manning & Napier Pro Mix Conservative Trust (M&N)	251,060		-	
Manning & Napier Pro Mix Moderate Trust (M&N)	74,373		28,206	
Manning & Napier Pro Mix Extended Trust (M&N)	319,244		364,632	
Manning & Napier Pro Mix Maximum Trust (M&N)	1,934,293	*	1,596,114	*
Manning & Napier Retirement Target Income Trust (M&N)	778		-	
Manning & Napier Retirement Target 2050 Trust (M&N)	80,360		41,234	
Manning & Napier Retirement Target 2040 Trust (M&N)	36,675		32,516	
Manning & Napier Retirement Target 2030 Trust (M&N)	288,037		222,180	
Manning & Napier Retirement Target 2020 Trust (M&N)	441,400		284,849	
Wells Fargo Equity Index G	1,798,482	*	1,626,763	*
Wells Fargo Stable Return Fund G	722,328	*	819,994	*
Total	5,947,030		5,016,488	
Total investments	$ 13,719,037		$ 13,713,582	

* Represents 5% or more of Plan's net assets

The Plan's investment (including gains and losses on investments bought and sold as well as held during the year), depreciated in value for the year ended December 31, 2011:

Net depreciation in fair value of mutual funds	$ (453,195)
Net appreciation in fair value of common/collective trust funds	80,614
Dividends and interest income	45,115
Other income - mutual fund rebates	42,406
Total	$ (285,060)

Interest income on notes receivable from participants of $17,319 in 2011 has also been certified by custodian.

NOTE 4 – FAIR VALUE MEASUREMENTS

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

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

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 assets or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Mutual Funds:

Valued based upon quoted market prices determined in an active market.

Common Collective Trust Funds:

There are no readily available market quotations for these funds. The funds are valued at their net asset value per unit on valuation date. The net asset value, or price per unit, of each underlying investment is determined each business day by the investment managers of the funds. Price per unit is determined by dividing the value of the fund's net assets by the total number of participants' units outstanding on the valuation date.

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.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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 as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
International stock	$1,895,492	$ -	$ -	$1,895,492
Small cap stock	815,101	-	-	815,101
Mid cap stock	600,404	-	-	600,404
Core stock growth	1,390,142	-	-	1,390,142
Core stock value	62,141	-	-	62,141
Core bond	1,516,771		-	1,516,771
Short-Term fixed income	1,491,956	-	-	1,491,956
Total Mutual Funds	7,772,007	-	-	7,772,007
Common collective trust funds:				
Target date common collective trust funds	-	847,250	-	847,250
Common collective trust fund - maximum	-	1,934,293	-	1,934,293
Common collective trust fund - extended	-	319,244	-	319,244
Common collective trust fund - moderate	-	74,373	-	84.373
Common collective trust fund - conservative	-	251,060	-	251,060
Index stock	-	1,798,482	-	1,798,482
Stable Income	-	722,328	-	722,328
Total common collective trust funds	-	5,947,030	-	5,947,030
Total assets at fair value	$7,772,007	$5,947,030	$ -	$13,719,037

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

	Assets at fair value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
International stock	$ 2,287,053	$ -	$ -	$ 2,287,053
Small cap stock	855,080	-	-	855,080
Mid cap stock	640,965	-	-	640,965
Core stock growth	1,480,037	-	-	1,480,037
Core stock value	35,900	-	-	35,900
Core bond	1,384,354	-	-	1,384,354
Short-Term fixed income	2,013,705	-	-	2,013,705
Total Mutual Funds	8,697,094	-	-	8,697,094
Common collective trust funds:				
Target date common collective trust funds	-	580,779	-	580,779
Common collective trust fund - maximum	-	1,596,114	-	1,596,114
Common collective trust fund - extended	-	364,632	-	364,632
Common collective trust fund - moderate	-	28,206	-	28,206
Index stock	-	1,626,763	-	1,626,763
Stable Income	-	819,994	-	819,994
Total common collective trust funds	-	5,016,488	-	5,016,488
Total assets at fair value	$8,694,094	$5,016,488	$ -	$13,713,582

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset per share as of December 31, 2011:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2011				
Common collective trust funds:				
M&N Rtmt Target date (1)	$ 847,250	$ -	Daily	None
M&N Pro Mix Maximum Trust (2)	1,934,293	-	Daily	None
M&N Pro Mix Extended Trust (3)	319,244	-	Daily	None
M&N Pro Mix Moderate Trust (4)	74,373	-	Daily	None
M&N Pro Mix Conservative Trust (5)	251,060	-	Daily	None
Wells Fargo Equity Index (6)	1,798,482	-	Daily	None
Wells Fargo Stable Return (7)	722,328	-	Daily	None
	$ 5,947,030	$ -		

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset per share as of December 31, 2010:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2010				
Common collective trust funds:				
M&N Rtmt Target date (1)	$ 580,779	$ -	Daily	None
M&N Pro Mix Maximum Trust (2)	1,596,114	-	Daily	None
M&N Pro Mix Extended Trust (3)	364,632	-	Daily	None
M&N Pro Mix Moderate Trust (4)	28,206	-	Daily	None
Wells Fargo Equity Index (6)	1,626,763	-	Daily	None
Wells Fargo Stable Return (7)	819,994	-	Daily	None
	$ 5,016,488	$ -		

(1) The objective of these funds is to provide long-term capital growth and to moderate volatility consistent with its current asset allocation. The funds invest in one or two of the manager's lifestyle funds with similar investment objectives and primarily in fixed income securities.
(2) The objective of the fund is to provide long-term growth of capital. This fund invests primarily in common stocks, but may invest to a lesser extent in fixed income securities.
(3) The objective of the fund is to provide long-term growth of capital and to provide preservation of capital. The fund invests primarily in common stocks but may also invest a substantial portion of assets in long-term, fixed income securities.
(4) The objective of the fund is to provide equal emphasis on long-term growth of capital and preservation of capital. The fund invests primarily in common stocks and intermediate- to long-term fixed income securities.
(5) The objective of the fund is to preserve capital and provide long-term growth of capital. The fund invests primarily in fixed income securities, including U.S Treasury securities, pass-through securities, and corporate bonds.
(6) The objective of the fund to seek to closely approximate the total return of the S&P 500 Index by collective investment and reinvestment in common stocks.
(7) The objective of the fund is the safety of principal and consistency of returns with minimal volatility by investing in book value investment instruments such as Guaranteed Investment Contracts (GICs), Security-Backed Investment Contracts, Separate Account GICs, and cash equivalents.

NOTE 5 – RELATED-PARTY TRANSACTIONS

Certain Plan assets are invested in the Wells Fargo Equity Index G and Wells Fargo Stable Return Fund G. Wells Fargo is the Custodian of the Plan assets, and therefore, these transactions qualify as party-in-interest transactions. Also, certain Plan assets are invested in the Manning & Nappier Target Trust Funds, Manning & Nappier Pro Mix Conservative Trust, Manning & Nappier Pro Mix Moderate Trust, Manning & Nappier Extended Trust and Manning & Nappier Pro Mix Maximum Trust. Manning & Nappier is the investment management advisor for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for the investment management services amounted to $24,725 for the year ended December 31, 2011.

NOTE 6 – 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 would become 100 percent vested in their employer contributions. Any unallocated assets of the plan should be allocated to participant accounts and distributed in such a manner as the company may determine.

NOTE 7 –TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated October 26, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

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 Internal Revenue Service. 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 change could materially affect participants' account balances and the reported amounts in the statement of net assets available for benefits.

FROSS ZELNICK LEHRMAN & ZISSU, P.C.
401(k) AND PROFIT SHARING PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-3106281
PLAN # 002

December 31, 2011

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost ** (d)	Current Value (e)
	American Beacon Large Cap Value Advisor	Mutual fund		$ 62,141
	American Funds EuroPacific Growth R3	Mutual fund		1,895,492
	American Funds Growth Fund of America R3	Mutual fund		1,390,142
	Aston Fairponte Cap N	Mutual fund		600,404
	Royce Premier Fund (Service Class)	Mutual fund		815,101
	Vanguard Short Term Treasury	Mutual fund		1,491,956
	Pimco Total Return Fund	Mutual fund		1,021,012
	Vanguard Total Bond Market Index	Mutual fund		495,759
*	Wells Fargo Equity Index G	Common collective trust		1,798,482
*	Wells Fargo Stable Return Fund G	Common collective trust		722,328
*	Manning & Napier Pro Mix Conservative Trust	Common collective trust		251,060
*	Manning & Napier Pro Mix Moderate Trust	Common collective trust		74,373
*	Manning & Napier Pro Mix Extended Trust	Common collective trust		319,244
*	Manning & Napier Pro Mix Maximum Trust	Common collective trust		1,934,293
*	Manning & Napier Retirement Target IncomeTrust	Common collective trust		778
*	Manning & Napier Retirement Target 2050 Trust	Common collective trust		80,360
*	Manning & Napier Retirement Target 2040 Trust	Common collective trust		36,675
*	Manning & Napier Retirement Target 2030 Trust	Common collective trust		288,037
*	Manning & Napier Retirement Target 2020 Trust	Common collective trust		441,400
	Investments, at fair value			$ 13,719,037
*	Participant Loans	Interest rates (4.25% - 10.25%) Due 2012 - 2038	-	$ 254,773

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary directed transactions.