

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
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Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ 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:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN</u>	1b Three-digit plan number (PN) ►	<u>003</u>	
	1c Effective date of plan	<u>07/30/1995</u>	
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>LUXOTTICA U.S. HOLDINGS CORP. ATTN SCOTT HAKES</u> <u>C/O LUXOTTICA RETAIL -RETIREMENT</u> <u>12 HARBOR PARK DRIVE</u> <u>PORT WASHINGTON, NY 11050-4686</u>	2b Employer Identification Number (EIN) <u>11-3491054</u>	2c Sponsor's telephone number <u>516-484-3800</u>	2d Business code (see instructions) <u>621320</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/11/2012</u>	<u>SCOTT HAKES</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/11/2012</u>	<u>VITO GIANNOLA</u>
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") LUXOTTICA GROUP ERISA PLANS COMPLIANCE & INVESTMENT COMMITTEE 12 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050-4686	3b Administrator's EIN 36-4300417 3c Administrator's telephone number 516-484-3800
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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
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5 Total number of participants at the beginning of the plan year	5	406
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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	344
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	80
d Subtotal. Add lines 6a , 6b , and 6c	6d	424
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	424
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	191
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	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2K 2E 2J 2G 3H 2F

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **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)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 LUXOTTICA U.S. HOLDINGS CORP. ATTN SCOTT HAKES	D Employer Identification Number (EIN) 11-3491054

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
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37	RECORDKEEPER	3944	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation ABF INTL EQUITY INV - STATE STREET 04-1867445		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation AF GRH FUND AMER R4 - AMERICAN FUND 95-2566717		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.35%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation C&S INST REALTY SHS - BOSTON FINANC 04-2526037		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.10%		

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
FIDELITY INV. INST. OPS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB GENESIS - TR CL 04-0025081	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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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 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
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 LUXOTTICA U.S. HOLDINGS CORP. ATTN SCOTT HAKES	D Employer Identification Number (EIN) 11-3491054	

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)	0	18486
(2) Participant contributions	1b(2)	0	
(3) Other.....	1b(3)	77	72
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1153343	1246974
(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)	569311	527613
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1796159	1744868
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	3518890	3538013

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		4
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	4

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3518890	3538009
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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)	65822	
(B) Participants	2a(1)(B)	174807	
(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)		240629
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	120	
(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)	23113	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		23233
(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)	30746	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		30746
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-79811
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		214797

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	193203	
(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)		193203
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)	3944	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3944
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		197147

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17650
l Transfers of assets:			
(1) To this plan.....	2l(1)		1469
(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) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: PLANTE MORAN, PLLC

(2) EIN: 38-1357951

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUXOTTICA U.S. HOLDINGS CORP. ATTN SCOTT HAKES</u>	D Employer Identification Number (EIN) <u>11-3491054</u>

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	<u>0</u>
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): <u>66-0351324</u>		
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 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
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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.
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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): _____

Financial Statements and Report of Independent
Certified Public Accountants

Luxottica Puerto Rico Tax Incentive Savings Plan

December 31, 2011 and 2010

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Independent Auditor's Report

Luxottica Group ERISA Plans
Compliance and Investment Committee:

We have audited the accompanying statements of net assets available for benefits of Luxottica Puerto Rico Tax Incentive Savings 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. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year as of December 31, 2011 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplemental information required by the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Plante & Moran, PLLC

Cincinnati, Ohio
August 27, 2012

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2011 and 2010

ASSETS	2011	2010
Participant-directed investments:		
Cash	\$ 737	\$ 731
Money market fund	1,246,237	1,152,612
Mutual funds	<u>1,744,868</u>	<u>1,796,159</u>
Total participant-directed investments	<u>2,991,842</u>	<u>2,949,502</u>
Receivables:		
Interest and dividends	72	77
Employer contributions	18,486	-
Participant notes receivable	<u>527,613</u>	<u>569,311</u>
Total receivables	<u>546,171</u>	<u>569,388</u>
 Total assets	 <u>3,538,013</u>	 <u>3,518,890</u>
 LIABILITIES		
Excess contributions payable	<u>4</u>	<u>-</u>
 Total liabilities	 <u>4</u>	 <u>-</u>
 Net assets available for benefits	 <u>\$ 3,538,009</u>	 <u>\$ 3,518,890</u>

The accompanying notes are an integral part of these statements.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2011

Additions to Net Assets

Contributions:

Participant contributions	\$ 174,807
Employer contributions	65,822
Total contributions	<u>240,629</u>

Investment income (loss):

Net depreciation in fair value of investments	(79,811)
Interest and dividends	30,866
Net investment loss	<u>(48,945)</u>

Transfer in from Luxottica Group Tax Incentive Savings Plan	1,469
Interest income from participant notes receivable	<u>23,113</u>

Total additions	216,266
-----------------	---------

Deductions from Net Assets

Benefits paid to participants	193,203
Administrative expenses	3,944
Total deductions	<u>197,147</u>

Net increase	19,119
---------------------	--------

Net assets available for benefits:

Beginning of year	<u>3,518,890</u>
End of year	<u><u>\$ 3,538,009</u></u>

The accompanying notes are an integral part of this statement.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

NOTE A – PLAN DESCRIPTION

The following description of the Luxottica Puerto Rico Tax Incentive Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

1. General

The Plan is a defined contribution plan, qualified under Section 1165(e) of the Puerto Rico Internal Revenue Code. The Plan was established effective July 30, 1995 and amended effective January 1, 2006 to provide a retirement savings opportunity for the Puerto Rico-based employees of LensCrafters International, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Luxottica U.S. Holdings Corp. (the “Company”) is the sponsor of the Plan and the Luxottica Group ERISA Plans Compliance and Investment Committee controls and manages the operation and administration of the Plan.

2. Eligibility

Employees are eligible to participate in the Plan for the purpose of making salary deferral contributions upon completing 30 days of service. Employees are eligible to participate in the Plan for the purpose of receiving discretionary Company matching contributions after reaching age 21 and completing one year of service. Participant contributions to the Plan are voluntary.

3. Contributions

Participants may contribute a percentage of their compensation annually, subject to certain limitations as defined by the Plan and Puerto Rican law.

The Plan was amended to permit the Company to make a discretionary match on a quarterly or annual basis. During 2011, the Company elected to make a discretionary matching contribution equal to 100% of a participant’s elective deferral, up to 2% of eligible compensation. The Company made these contributions quarterly during 2011.

4. Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contribution, the Company’s discretionary matching contribution, and an allocation of Plan earnings (losses). 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.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2011 and 2010

NOTE A – PLAN DESCRIPTION (continued)

5. Investments

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan offers mutual funds and money market funds as investment options for participants. Fidelity Institutional Retirement Services Company (Fidelity), the recordkeeper, receives the contributions from Banco Popular De Puerto Rico (the “Trustee”), invests the contributions, and distributes the funds in accordance with the trust agreement and the participants’ authorization.

6. Vesting

Participants are immediately vested in their salary deferral contributions and the earnings thereon. Vesting in employer matching contributions is based on years of service. A participant is 25% vested after two years of vesting service and gains an incremental 25% each subsequent year, reaching full vesting at the end of five years of vested service.

7. Participant Notes Receivable/Hardship Withdrawals

Participants are eligible to borrow from their account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the vested value of their accounts (excluding discretionary matching contributions). Participants cannot have more than two notes outstanding at the same time. The notes are secured by the balance in the participant’s account and bear interest based on local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, with the exception of mortgage loans, which may be repaid over 15 years.

Subject to approval by the plan administrator and after applying for a participant note, participants may apply for hardship withdrawals, as defined. No hardship withdrawals may be made from Company contributions.

8. Payment of Benefits

Upon termination of service for any reason, a participant may elect a lump-sum distribution or direct rollover to another qualified benefit plan or Individual Retirement Account, equal to the value of the participant’s vested interest in his or her account, less applicable withholding tax if paid to the individual.

9. Forfeited Accounts

At December 31, 2011 and 2010, forfeited non-vested accounts totaled \$8,458. These accounts will be used to reduce future employer contributions.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2011 and 2010

NOTE B – SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements have been prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

2. Use of Estimates

The preparation of the 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 the reported amounts of net assets available for plan benefits and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

3. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value which 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 D for a discussion of fair value measurements.

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

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

4. Participant Notes Receivable

Participant notes receivable are recorded at their unpaid balances plus any accrued interest. Participant notes receivable are written off when determined to be uncollectible.

5. Administrative Expenses

Administrative expenses of the Plan are paid by the Plan and the plan sponsor as provided in the plan document.

6. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

7. Subsequent Events

The plan administrator evaluated subsequent events through August 27, 2012, the date the financial statements were available to be issued. No material subsequent events occurred through this date requiring revision or disclosure in the financial statements.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2011 and 2010

NOTE B – SUMMARY OF ACCOUNTING POLICIES (continued)

8. Risks and Uncertainties

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

9. Recent Accounting Pronouncements

In May 2011, the FASB issued ASU 2011-04, *Fair Value Measurement: Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*. The ASU is the result of joint efforts by the FASB and IASB to develop a single, converged fair value framework. While the ASU is largely consistent with existing fair value measurement principles in U.S. GAAP, it expands ASC 820's existing disclosure requirements for fair value measurements and makes other amendments. The ASU is effective for interim and annual periods beginning after December 15, 2011. The adoption of this standard is not expected to impact the Plan's net assets, but may impact the Plan's fair value disclosures.

NOTE C – INVESTMENTS

Significant investments of the Plan as of December 31, 2011 and 2010 are as follows:

	2011	2010
Fidelity Retirement Money Market Fund	\$ 1,246,237	\$ 1,152,612
American Funds Growth Fund of America Class R4	786,960	896,072
Fidelity Equity Income Fund	218,196	226,320

During the year ended December 31, 2011, the Plan's mutual fund investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$79,811. Interest and dividends on all investments totaled \$30,866 for the year ended December 31, 2011.

NOTE D – FAIR VALUE MEASUREMENTS

Fair value is defined as 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. The authoritative guidance also establishes a framework for measuring fair value that provides a hierarchy that prioritizes into three levels 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2011 and 2010

NOTE D – FAIR VALUE MEASUREMENTS (continued)

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets and liabilities that the Plan has the ability to access at the measurement date. |
| Level 2 | <p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The asset's 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 the Plan's assets measured at fair value.

Money Market Fund: Valued at the net asset value ("NAV") of \$1 per share.

Interest Bearing Cash: Valued at fair value based on the outstanding balance, as reported by the Trustee.

Mutual Funds: Valued at the closing price reported on the NASDAQ Stock Exchange.

The preceding methods described may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the Plan's investments by level within the fair value hierarchy as of December 31, 2011 and 2010.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2011 and 2010

NOTE D – FAIR VALUE MEASUREMENTS (continued)

	Level 1	Level 2	Level 3	Total
December 31, 2011				
Mutual funds:				
Large cap equity funds	\$1,110,700	\$ -	\$ -	\$1,110,700
Blended funds	333,008	-	-	333,008
Small cap equity funds	141,624	-	-	141,624
Fixed-income funds	88,261	-	-	88,261
International equity funds	21,797	-	-	21,797
Mid cap equity funds	19,950	-	-	19,950
Other	<u>29,528</u>	<u>-</u>	<u>-</u>	<u>29,528</u>
Total mutual funds	<u>1,744,868</u>	<u>-</u>	<u>-</u>	<u>1,744,868</u>
Money market fund – short-term investment	-	1,246,237	-	1,246,237
Interest-bearing cash	<u>-</u>	<u>737</u>	<u>-</u>	<u>737</u>
Total investments	<u>\$1,744,868</u>	<u>\$1,246,974</u>	<u>\$ -</u>	<u>\$2,991,842</u>
December 31, 2010				
Mutual funds:				
Large cap equity funds	\$ 1,227,991	\$ -	\$ -	\$ 1,227,991
Blended funds	278,005	-	-	278,005
Small cap equity funds	125,573	-	-	125,573
Fixed-income funds	81,511	-	-	81,511
International equity funds	22,400	-	-	22,400
Mid cap equity funds	30,244	-	-	30,244
Other	<u>30,435</u>	<u>-</u>	<u>-</u>	<u>30,435</u>
Total mutual funds	<u>1,796,159</u>	<u>-</u>	<u>-</u>	<u>1,796,159</u>
Money market fund – short-term investment	-	1,152,612	-	1,152,612
Interest-bearing cash	<u>-</u>	<u>731</u>	<u>-</u>	<u>731</u>
Total investments	<u>\$1,796,159</u>	<u>\$1,153,343</u>	<u>\$ -</u>	<u>\$2,949,502</u>

Investments other than mutual funds, valued at NAV as of December 31, 2011 and 2010, consisted of the Fidelity Retirement Money Market Fund (MMF). The MMF strategy is to maintain a stable \$1 unit price, but it cannot guarantee that it will be able to do so. The yield of the MMF will fluctuate. The MMF invests in high-quality, short-term money market securities to obtain as high a level of current income as is consistent with the preservation of capital and liquidity.

The NAV of the MMF is determined using the market value, or fair value if market data is unavailable, of the underlying securities.

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2011 and 2010

NOTE D – FAIR VALUE MEASUREMENTS (continued)

The Plan also holds other assets and liabilities not measured at fair value on a recurring basis, including participant notes receivable. The fair value of these assets approximates the carrying amounts in the accompanying financial statements due to either the short maturity of the instruments or the use of interest rates that approximate market rates for instruments of similar maturity.

NOTE E – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of money market and mutual funds managed by Fidelity or its affiliates. Fidelity is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

NOTE F – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

NOTE G – FEDERAL INCOME TAX STATUS

The Plan is exempt from Puerto Rico income taxes under the provisions of Section 1165(a) of the Puerto Rico Income Tax Act of 1954 (the “Code”), as amended. The Plan is also a qualified employees’ trust under Section 401(a) of the Internal Revenue Code (“IRC”) and, as such, is exempt from federal income taxes under Section 501(a). A determination letter was received from the Puerto Rico Department of Treasury dated February 27, 1997 stating that the Plan is designed in accordance with applicable sections of the Code. The Plan has subsequently been amended; however, the plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Code.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax position and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The plan administrator believes it is no longer subject to tax examinations for years prior to 2008.

SUPPLEMENTAL SCHEDULE

LUXOTTICA PUERTO RICO TAX INCENTIVE SAVINGS PLAN

Form 5500 E.I.N. 11-3491054 Plan No. 003

Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2011

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	Banco Popular	Interest-bearing cash	\$ 737
	MUTUAL FUNDS		
*	Fidelity Equity Income Fund	Registered Investment Company	218,196
*	Fidelity Magellan Fund	Registered Investment Company	7,336
*	Fidelity Balanced Fund	Registered Investment Company	124,463
*	Fidelity Intermediate Bond Fund	Registered Investment Company	29,890
*	Fidelity Contrafund	Registered Investment Company	59,772
*	Fidelity Freedom Income Fund	Registered Investment Company	11,898
*	Fidelity Freedom 2010 Fund	Registered Investment Company	10,964
*	Fidelity Freedom 2015 Fund	Registered Investment Company	8,754
*	Fidelity Freedom 2020 Fund	Registered Investment Company	41,759
*	Fidelity Freedom 2025 Fund	Registered Investment Company	9,490
*	Fidelity Freedom 2030 Fund	Registered Investment Company	43,138
*	Fidelity Freedom 2035 Fund	Registered Investment Company	49,680
*	Fidelity Freedom 2040 Fund	Registered Investment Company	16,021
*	Fidelity Freedom 2045 Fund	Registered Investment Company	15,115
*	Fidelity Freedom 2050 Fund	Registered Investment Company	1,726
*	Fidelity Spartan Ext Market Index Fund	Registered Investment Company	544
*	Fidelity Spartan International Index Fund	Registered Investment Company	1,815
*	Fidelity Spartan U.S. Equity Index Fund	Registered Investment Company	38,436
*	Fidelity US Bond Index	Registered Investment Company	19,150
*	Fidelity Capital and Income	Registered Investment Company	39,221
	American Beacon International Equity Fund Investor Class	Registered Investment Company	19,982
	American Funds Growth Fund of America Class R4	Registered Investment Company	786,960
	Cohen & Steers Realty Share Institutional Class	Registered Investment Company	29,528
	Neuberger Berman Genesis Fund - Trust Class	Registered Investment Company	141,624
	Vanguard Selected Value Fund Investor Class	Registered Investment Company	19,406
	Total mutual funds		<u>1,744,868</u>
	MONEY MARKET FUND		
*	Fidelity Retirement Money Market Fund	Investment Trust	<u>1,246,237</u>
	PARTICIPANT NOTES RECEIVABLE		
*	Various participants	Participant notes receivable (interest rates of 4.25% to 9.25%)	<u>527,613</u>
	TOTAL		<u><u>\$ 3,519,455</u></u>

* Denotes a party-in-interest.

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Luxottica Puerto Rico TISP

EIN: 11-3491054

Plan Sponsor's Name Luxottica U.S. Holdings Corp.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	FIDELITY EQUITY INCOME FUND	REGISTERED INVESTMENT COMPANY		218,196
*	FIDELITY MAGELLAN FUND	REGISTERED INVESTMENT COMPANY		7,336
*	FIDELITY BALANCED FUND	REGISTERED INVESTMENT COMPANY		124,463
*	FIDELITY INTERMEDIATE BOND FUND	REGISTERED INVESTMENT COMPANY		29,890
*	FIDELITY CONTRAFUND	REGISTERED INVESTMENT COMPANY		59,772
*	FIDELITY FREEDOM INCOME FUND	REGISTERED INVESTMENT COMPANY		11,898
*	FIDELITY FREEDOM 2010 FUND	REGISTERED INVESTMENT COMPANY		10,964

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Luxottica Puerto Rico TISP

EIN: 11-3491054

Plan Sponsor's Name Luxottica U.S. Holdings Corp.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	FIDELITY FREEDOM FUND 2015	REGISTERED INVESTMENT COMPANY		8,754
*	FIDELITY FREEDOM FUND 2020	REGISTERED INVESTMENT COMPANY		41,759
*	FIDELITY FREEDOM FUND 2025	REGISTERED INVESTMENT COMPANY		9,490
*	FIDELITY FREEDOM FUND 2030	REGISTERED INVESTMENT COMPANY		43,138
*	FIDELITY FREEDOM FUND 2035	REGISTERED INVESTMENT COMPANY		49,680
*	FIDELITY FREEDOM FUND 2040	REGISTERED INVESTMENT COMPANY		16,021
*	FIDELITY FREEDOM FUND 2045	REGISTERED INVESTMENT COMPANY		15,115

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Luxottica Puerto Rico TISP

EIN: 11-3491054

Plan Sponsor's Name Luxottica U.S. Holdings Corp.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	FIDELITY FREEDOM 2050 FUND	REGISTERED INVESTMENT COMPANY		1,726
*	Fidelity Spartan Ext Market Index F	REGISTERED INVESTMENT COMPANY		544
*	Fidelity Spartan International Inde	REGISTERED INVESTMENT COMPANY		1,815
*	Fidelity Spartan US Equity	REGISTERED INVESTMENT COMPANY		38,436
*	Fidelity US Bond Indes	REGISTERED INVESTMENT COMPANY		19,150
*	Fidelity Capital and Income	REGISTERED INVESTMENT COMPANY		39,221
	American Beacon International	REGISTERED INVESTMENT COMPANY		19,982

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Luxottica Puerto Rico TISP

EIN: 11-3491054

Plan Sponsor's Name Luxottica U.S. Holdings Corp.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds Growth Fund of Amer	REGISTERED INVESTMENT COMPANY		786,960
	Cohen & steers Realty Share Inst	REGISTERED INVESTMENT COMPANY		29,528
	Neuberger Berman Genesis	REGISTERED INVESTMENT COMPANY		141,624
	Vanguard Selected Value Fund	REGISTERED INVESTMENT COMPANY		19,406
	Various Participants	PARTIIPANT LOANS		527,613
	Fidelity Money Market Fund	INVESTMENT TRUST		1,246,237
	BANCO POPULAR	INTEREST BEARING CASH		737