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
APAX PARTNERS, LP 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1990

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

APAX PARTNERS, LP

601 LEXINGTON AVE, 53RD FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN) 20-2520354

2c Sponsor's telephone number 212-419-2447

2d Business code (see instructions) 523900

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.	10/11/2012	ROBERT MARSDEN
	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")
APAX PARTNERS, LP

601 LEXINGTON AVE, 53RD FLOOR
NEW YORK, NY 10022

3b Administrator's EIN
20-2520354

3c Administrator's telephone number
212-419-2447

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**	116
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**	64
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	65
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	131
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	131
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	123
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
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 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
APAX PARTNERS, LP 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
APAX PARTNERS, LP

D Employer Identification Number (EIN)
20-2520354

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

1 Coverage Information:

(a) Name of insurance carrier
FIRST GREAT-WEST LIFE AND ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-1225432	60214	386065-01	123	01/01/2011	12/31/2011

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
2697	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SENTINEL SECURITIES INC
462 7TH AVE 6TH FL
NEW YORK, NY 10018

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2248			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SENTINEL SECURITIES INC
462 7TH AVE
NEW YORK, NY 10018

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
449			3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	1803703
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	1682130
c	Additions: (1) Contributions deposited during the year	7c(1)	138492		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	33547		
	(4) Transferred from separate account	7c(4)	175665		
	(5) Other (specify below)	7c(5)	18242		
	▶ LOAN PAYMENTS CONTRIBUTIONS TO FORFEITURE ACCT				
	(6) Total additions			7c(6)	365946
d	Total of balance and additions (add **b** and **c(6)**).			7d	2048076
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	22189		
	(2) Administration charge made by carrier	7e(2)	81		
	(3) Transferred to separate account	7e(3)	222103		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	244373
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	1803703

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

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

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury 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
APAX PARTNERS, LP 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
APAX PARTNERS, LP

D Employer Identification Number (EIN)
20-2520354

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

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)

ADVISED ASSET GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	493	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIRST GREAT-WEST LIFE AND ANNUITY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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	RECORDKEEPER	656	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

HUB INTERNATIONAL NORTHEAST LIMITED

100 SUNNYSIDE BLVD.
WOODBURY, NY 11797

(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?
16	CONSULTING	15000	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)

SENTINEL SECURITIES INC

55 WALKERS BROOK DR STE 100
READING, MA 01867

(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?
55	BROKER/ADVISER	0	Yes [X] No [ ]	Yes [X] No [ ]	13614	Yes [ ] No [X]

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

SENTINEL SECURITIES INC

55 WALKERS BROOK DR STE 100
READING, MA 01867

(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?
55	BROKER/ADVISER	0	Yes [X] No [ ]	Yes [ ] No [X]	13614	Yes [ ] No [X]

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

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

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
SENTINEL SECURITIES INC	55	13614

(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.
FIRST GREAT-WEST LIFE AND ANNUITY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
APAX PARTNERS, LP 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
APAX PARTNERS, LP

D Employer Identification Number (EIN)
20-2520354

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	117598	152653
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8543335	9103547
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1682130	1803703
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	10343063	11059903
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	10343063	11059903

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)	595682	
(B) Participants	2a(1)(B)	658632	
(C) Others (including rollovers)	2a(1)(C)	86334	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1340648
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5297	
(F) Other	2b(1)(F)	33547	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		38844
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	251973	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		251973
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-584056
c	Other income	2c		0
d	Total income. Add all **income** amounts in column (b) and enter total	2d		1047409
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	294127	
	(2) To insurance carriers for the provision of benefits	2e(2)	0	
	(3) Other	2e(3)	0	
	(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		294127
f	Corrective distributions (see instructions)	2f		0
g	Certain deemed distributions of participant loans (see instructions)	2g		20289
h	Interest expense	2h		0
i	Administrative expenses: **(1)** Professional fees	2i(1)	0	
	(2) Contract administrator fees	2i(2)	1149	
	(3) Investment advisory and management fees	2i(3)	15000	
	(4) Other	2i(4)	4	
	(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		16153
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		330569
	Net Income and Reconciliation			
k	Net income (loss). Subtract line **2j** from line **2d**	2k		716840
l	Transfers of assets:			
	(1) To this plan	2l(1)		0
	(2) From this plan	2l(2)		0

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: KPMG LLP **(2)** EIN: 13-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
APAX PARTNERS, LP 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
APAX PARTNERS, LP

D Employer Identification Number (EIN)
20-2520354

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): 84-1455663

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):

APAX PARTNERS, L.P. 401(k) RETIREMENT PLAN

Financial Statements and Supplemental Schedule

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

APAX PARTNERS, L.P. 401(k) RETIREMENT PLAN

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010	2
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011	3
Notes to Financial Statements	4 – 12
Supplemental Schedule:	
Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2011	13

Note: All other schedules are omitted since they are not applicable or are not required based upon the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.

KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

To the Board of Directors

Apax Partners, L.P.:

We were engaged to audit the accompanying statements of net assets available for benefits of the Apax Partners, L.P. 401(k) Retirement 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 H, line 4i – schedule of assets held (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), 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 Great-West Life & Annuity Insurance Company of First Great-West Life & Annuity Insurance Company and Orchard Trust Company, L.L.C (collectively the Custodian), the Custodian of the Plan, except for comparing such information with the related information included in the Plan's 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 a certification from the custodian as of December 31, 2011 and 2010 and for the 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 schedules are presented for the purposes of additional analysis and are 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 Plan's 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 ERISA.

KPMG LLP

October 10, 2012

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

APAX PARTNERS, L.P. 410(k) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

	2011	2010
Assets:		
Investments at fair value (Notes 3,4):		
Mutual funds	$ 9,103,547	$ 8,543,335
Guaranteed investment fund	1,803,703	1,682,130
Total investments at fair value	10,907,250	10,225,465
Receivables:		
Employer contributions	356,870	334,888
Participant contributions	11,626	13,309
Participant loans	152,653	117,598
Total receivables	521,149	465,795
Net assets available for benefits	$ 11,428,399	$ 10,691,260

See accompanying notes to financial statements.

APAX PARTNERS, L.P. 410(k) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year ended December 31, 2011

Additions/(reductions) to net assets attributed to:		
Investment income (Note 3):		
Net depreciation in fair value of investments	$	(584,056)
Interest		38,844
Dividends		251,973
Total investment loss		(293,239)
Contributions:		
Participant		656,949
Employer		617,664
Rollovers		86,334
Total contributions		1,360,947
Total additions		1,067,708
Deductions from net assets attributed to:		
Benefits paid to participants		(314,416)
Administrative expenses		(16,153)
Total deductions		(330,569)
Net increase		737,139
Net assets available for benefits:		
Beginning of year		10,691,260
End of year	$	11,428,399

See accompanying notes to financial statements.

APAX PARTNERS, L.P. 401(K) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

(1) Description of the Plan

The following brief description of the Apax Partners, L.P. 401(k) Retirement Plan ("Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

Apax Partners, L.P. 401(k) Retirement Plan (Plan) provides employees of Apax Partners, L.P. (the Employer) with the opportunity to save for retirement on a tax advantaged-basis. This Plan is a type of qualified retirement plan commonly referred to as a 401(k) Plan. Participants under the Plan may elect to contribute a portion of their compensation to the Plan. In addition, the Employer may make contributions to the Plan on the participants' behalf. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code (IRC), and other federal and state laws. The provisions of the Plan are subject to revision due to changes in laws or due to pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL).

(b) Eligibility

Employees will generally become eligible to participate when they have completed one hour of service each month during six months of employment and have attained the age of twenty one. If an employee does not complete one hour of service each month during six months of employment, then they will have satisfied the service requirement if they are credited with a year of service. Employees will actually participate once they reach the Entry Date. The Entry Date is defined as the first day of the Plan Year quarter coinciding with or next following the date the employee satisfies the eligibility requirements.

(c) Contributions

Eligible employees may contribute a percentage of their pre-tax annual compensation as selected by the participant, as defined by the Plan, and subject to IRC limitations on maximum deferral contributions, which was $16,500 (or $22,000 for eligible employees 50 or older) for 2011. As of December 31, 2011, there were 28 different investment options to choose from. The annual compensation of each employee taken into account under the Plan may not exceed $245,000 for 2011.

(d) Employer Contributions

The Employer may make a discretionary matching contribution. In order to maintain "safe harbor" status, the Employer makes a contribution equal to 3% of the employees' compensation. This contribution is 100% vested.

(1) Description of the Plan (Continued)

(e) Vesting

Employees are always 100% vested in their accounts attributable to elective deferrals including catch-up contributions, rollover contributions, and safe harbor contributions. In order to reward employees who remain employed with the Employer for a long period of time, the law permits a "vesting schedule" to be applied to certain contributions that the Employer makes to the Plan. The vested percentage in the participant accounts attributable to non-elective contributions is determined under the following schedule:

Years of service:	Percentage
Less than 1	0%
1	33 1/3%
2	66 2/3%
3	100%

(f) Participant Accounts

Each participant's account is credited with the participant's deferral contributions and allocations of the Company's contributions and Plan earnings. The benefit to which a participant is entitled is the benefit which can be provided from the participant's account.

(g) Rollover Contributions

Participants may transfer to their Plan accounts part or all of an eligible rollover distribution received from other qualified plans and certain IRAs. Rollover contribution accounts will be subject to the terms of this Plan and will always be fully vested and non-forfeitable.

(h) Distributions from Plan

A participant's vested interest may be distributed only after the participant's disability, termination from employment, attainment of early retirement age 55, the latter of age 62 or attainment of normal retirement age (59½), or death. If one of the aforementioned conditions is met, participants may withdraw all or any part of their vested account at any time. Employees may be entitled to receive in-service distributions. However, these distributions are not in addition to other benefits and will therefore reduce the value of the benefits the employee will receive at retirement. These distributions are made at the employee's election and subject to possible administrative limitations on the frequency and actual timing of such distributions. Amounts may be withdrawn from rollover contributions at any time.

(1) Description of the Plan (Continued)

(i) Forfeitures

The Plan utilizes all of the forfeited amounts to reduce future contributions made by the Employer. Forfeited non-vested accounts amounted to $4,462 and $17,743 at December 31, 2011 and 2010, respectively.

(j) Administrative Expenses

All Administrative expenses are paid by the Plan with the exception of professional fees which are paid by the Employer.

(k) Termination of Plan

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. The Company will instruct the trustee either (a) to continue to administer the Plan until all funds are depleted, or (b) to distribute the assets remaining in the funds. If the funds are to be distributed, the trustee will distribute to each participant the amount credited to his/her account on the distribution date. In the event of plan termination, participants would become 100% vested in their employer contributions.

(l) Loan Provisions

Only active employees who participate in the Plan and have a minimum vested account balance of $2,000 may request a loan. Loans can be requested in the range of $1,000 to $50,000 or 50% of the vested balance, whichever is less. The number of loans a participant may have outstanding at one time is two. The loans are secured by the vested balance in the participant's account. There are two types of loans, General Purpose and Principal Residence. The terms range from twelve to sixty months for General Purpose loans and sixty one to one hundred eighty months for Principal Residence loans. Each carries an interest rate of 1% over the prime rate. Participants who leave service prior to the end of the loan term will be required to pay off the loan at termination of employment. As of December 31, 2011, there were 12 loans to 9 participants with interest rates ranging from 4.25% to 9.25% at various maturities through April 11, 2036. As of December 31, 2010, there were 11 loans to 7 participants with interest rates ranging from 4.25% to 9.25% at various maturities through April 11, 2036.

(m) Hardship Withdrawals

Participants may withdraw their employee pre-tax contributions (but not the earnings on the pre-tax contributions) and rollover contributions, if applicable, to satisfy immediate and heavy financial needs. In accordance with IRS regulations, participants must first exhaust all other assets available before obtaining a hardship withdrawal. All hardship withdrawals must be approved by the Plan administrator.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

(c) 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.

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

(d) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Form 5500 presents notes receivable from participants as an investment.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Recent Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued ASU 2011-04, "Fair Value Measurements (Topic 820) – Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs." ASU No. 2011-04 clarifies the application of existing fair value measurement and disclosure requirements and changes certain principles related to measuring fair value and requires additional disclosures about fair value measurements. ASU No. 2011-01 is effective for periods beginning after December 15, 2011, and adoption is not expected to have a significant impact on the Plan's Statement of Net Assets Available for Benefits or Statement of Changes in Net Assets Available for Benefits.

(f) Recent Accounting Pronouncements (Continued)

In December 2011, the FASB issued ASU No. 2011-11, "Balance Sheet (Topic 210) – Disclosures about Offsetting Assets and Liabilities." ASU No. 2011-11 will require disclosure of the effect or potential effect of offsetting arrangements on the Plan's financial position as well as enhanced disclosure of the rights of setoff associated with the Plan's reorganized assets and recognized liabilities. ASU No. 2011-11 is effective for periods beginning on or after January 1, 2013. Since these amended principles require only additional disclosures concerning offsetting and related arrangements, adoption will not affect the Plan's Statement of Net Assets Available for Benefits or Statement of Changes in Net Assets Available for Benefits.

(3) Investments Certified by Great West Life & Annuity Insurance Company and Orchard Trust Company, LLC (Custodian) (Unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the investment information certified by the Custodian which includes participant loans, except for comparing such information certified by the Custodian to information included in the Plan's financial statements and supplemental schedule.

The following presents the Plan's net assets available for benefits as of December 31, 2011 and 2010:

	2011	2010
Mutual funds:		
American Funds Growth Fund of America	$ 1,629,837	$ 1,795,904
Fidelity Spartan 500 Index	1,853,327	2,088,369
Russell Lifepoints 2040 Strategy R3	762,005	734,258
Munder Mid-Cap Core Growth	599,611	613,166
Other Mutual Funds	4,258,767	3,311,638
Total Mutual Funds	$ 9,103,547	$ 8,543,335
Fixed Annuity:		
First GWL&A Key Guaranteed Portfolio	$ 1,803,703	$ 1,682,130
Participant Loans	$ 152,653	$ 117,598

During 2011, the Plan's investments in mutual funds (including gains and losses on investments bought and sold as well as held during the year) depreciated in value by $584,056.

(4) Fair Value Measurements

U.S. GAAP provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Guaranteed Portfolio Fund: Valued at contract value which approximates fair value as determined using a discounted cash flow methodology. See Note (5) for additional detail.

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

(4) Fair Value Measurements - (Continued)

The following tables sets forth by level, within the fair value hierarchy, the Plan's investments 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:				
Small cap equity	$ 567,243	—	—	567,243
Mid cap equity	1,247,906	—	—	1,247,906
Large cap equity	3,959,194	—	—	3,959,194
International	663,570	—	—	663,570
Life point funds	863,301	—	—	863,301
Bonds	1,024,014	—	—	1,024,014
Specialty	778,319	—	—	778,319
Guaranteed Investment Fund	—	1,803,703	—	1,803,703
Total	$ 9,103,547	1,803,703	—	10,907,250

	Assets at fair value as of December 31, 2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Small cap equity	$ 414,962	—	—	414,962
Mid cap equity	1,020,491	—	—	1,020,491
Large cap equity	4,265,669	—	—	4,265,669
International	722,315	—	—	722,315
Life point funds	813,887	—	—	813,887
Bonds	768,913	—	—	768,913
Specialty	537,098	—	—	537,098
Guaranteed Investment Fund	—	1,682,130	—	1,682,130
Total	$ 8,543,335	1,682,130	—	10,225,465

(5) Key Guaranteed Portfolio Fund

In 2009, the Employer entered into a benefit-responsive contract with First Great-West Life & Annuity Insurance Company ("GWLA"). Participants may elect to make contributions or make transfers from other Plan funds into the Key Guaranteed Portfolio Fund, which provides a guarantee of principal and a guaranteed quarterly interest rate that is backed by the general account assets of GWLA. The interest crediting rate is based on the earnings of the underlying assets in the entire medium-long term new portfolio and reset quarterly. The minimum interest crediting rate is 0%.

The average yield for 2011 was 2.03% and for 2010 was 2.49%. The actual average yield, which is net of fees and administrative expenses, earned by the Plan for the benefit responsive fund for 2011 was 2.03% and for 2010 was 2.49%.

Either party may terminate the contract at any time. Upon written request, either party has the right to declare a Contribution Cessation Date ("Cessation Date") which must specify the exact date within the request and be at least 90 days from the request. After a Cessation Date is declared, no further contributions will be made. On the Cessation Date, the Employer may elect one of three options. One of the available options limits the ability of the Plan to transact at contract value. If the Employer elects to receive payment at book value, GWLA would pay the Employer the sum of the Participant Annuity Account Value in the Key Guaranteed Portfolio Fund in a lump sum; however, GWLA reserves the right to defer payment of this amount up to 12 months from the Cessation Date. Despite the existence of such an option, participants may transfer their account balances at any time with no restrictions or penalties. The Employer does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

(6) Income Tax Status

The Plan Sponsor adopted a prototype non-standardized profit sharing plan with a cash or deferral arrangement, which received a favorable opinion letter from the Internal Revenue Service (IRS) on March 31, 2008, which stated that the Plan as designed is qualified under Section 401(a) of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is still designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires 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.

(7) Party-in-Interest Transactions

Certain Plan investments are shares of annuities managed by the current record keeper First Great West Life & Annuity Insurance Company. As such, these transactions qualify as party-in-interest.

(8) Risks and Uncertainties

The Plan may invest in various types of 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan's exposure to a concentration of credit risk is limited by diversification of investments across all participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments.

The Plan may indirectly invest in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Guaranteed Investment Fund represents approximately 16% of the Plan's net assets as of December 31, 2011 and December 31, 2010 and represents an obligation from First Great West Life & Annuity Insurance Company to repay as amounts come due. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value.

(9) Subsequent Events

The Plan was evaluated subsequent to December 31, 2011 and through October 10, 2012, the date on which the financial statements were issued and no additional disclosures were required.

Supplemental Schedule I

APAX PARTNERS, L.P. 410(k) RETIREMENT PLAN

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

December 31, 2011

	Identity of issue, borrower, lessor, or similar party	Description of investment	Units/Shares		Current value
	Mutual funds:				
	Fidelity Spartan 500 Index Inv	Mutual fund	41,657.151 units	$	1,853,327
	American Funds Growth Fund of Amer R3	Mutual fund	57,530.426 units		1,629,837
	Russell Lifepoints 2040 Strategy R3	Mutual fund	79,958.564 units		762,005
	Munder Mid-Cap Core Growth A	Mutual fund	21,725.021 units		599,611
	Artisan Mid Cap Value	Mutual fund	25,203.325 units		496,506
	Janus Overseas Fund S	Mutual fund	13,938.344 units		435,991
	PIMCO Total Return Admin	Mutual fund	38,120.732 units		414,372
	T. Rowe Price Spectrum Income Fund	Mutual fund	33,118.355 units		407,687
	T. Rowe Price Small Cap Value - Adv	Mutual fund	11,775.531 units		403,547
	MFS Value Fund A	Mutual fund	16,459.149 units		368,356
	T. Rowe Price Real Estate	Mutual fund	13,231.619 units		242,932
	Fidelity Spartan Internaitonal Index	Mutual fund	7,648.334 units		227,538
	T. Rowe Price Media & Telecom Fund	Mutual fund	4,832.867 units		226,710
	Ivy Science & Technology Y	Mutual fund	6,191.789 units		181,172
	Lord Abbett Developing Growth	Mutual fund	8,330.590 units		163,696
	Fidelity Spartan Extended Market Index	Mutual fund	4,280.594 units		151,790
	Blackrock Health Sciences Fund Inv A	Mutual fund	4,476.986 units		127,505
	Deleware Limited-Term Diversified Inc A	Mutual fund	13,611.005 units		120,049
	Wells Fargo Advantage Growth A	Mutual fund	3,151.148 units		107,675
	American Century Government Bond Inv	Mutual fund	6,902.388 units		79,585
	Russell Lifepoints 2030 Strategy R3	Mutual fund	4,499.969 units		42,885
	Russell Lifepoints 2020 Strategy R3	Mutual fund	3,125.371 units		32,129
	JPMorgan SmartRetirement 2030 R2	Mutual fund	1,059.959 units		14,850
	JPMorgan SmartRetirement Income R2	Mutual fund	399.661 units		6,087
	Russell in Retirement R3	Mutual fund	542.096 units		5,345
	Blackrock Bond Index Institutional	Mutual fund	219.364 units		2,321
	Oppenheimer Developing Markets Y	Mutual fund	1.406 units		41
	Total mutual funds				9,103,547
	Guaranteed Investment Fund				
*	First GWL&A Key Guaranteed Portfolio FD	Fixed Annuity			1,803,703
	Total Guaranteed Investment Fund				1,803,703
	Participant loans	12 loans to 9 participants at various maturities with interest rates ranging from 4.25% to 9.25%			152,653
	Total assets (held at end of year)			$	11,059,903

* A party-in-interest as defined by ERISA.

See accompanying independent auditors' report.

ASSETS HELD FOR INVESTMENT PURPOSES

Apax Partners, LP 401(k) Retirement Plan
01-JAN-11 to 31-DEC-11

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1JSIZX			6,067.04	6,086.83
1JSMZX			15,164.65	14,850.02
1RZLDX			5,512.36	5,345.07
1RLLDX			32,580.19	32,128.82
1RRLDX			34,844.72	42,884.71
1RXLDX			684,124.36	762,005.16
1FSIIX			236,582.62	227,537.92
1JIGRX1			532,055.89	435,991.43
1ODVYX			40.35	40.72
1SHSAX			132,239.35	127,504.56
1WSTYX			171,354.66	181,171.78
1PRMTX			192,156.80	226,709.77
1TRREX			171,647.38	242,932.49
1LAGWX			162,334.64	163,696.10
1PASVX			336,392.99	403,547.42
1ARTQX			432,539.03	496,505.56
1FSEMX			128,308.20	151,789.83
1MGOAX			429,207.76	599,610.53
195AFGF			1,311,113.66	1,629,836.98
1FUSEX			1,408,895.87	1,853,326.68
1MEIAX			319,633.52	368,355.75
1SGRAX			107,067.06	107,674.74
1CPTNX			77,988.81	79,584.54
1BMOIX			2,309.93	2,320.86
1DTRIX			120,884.54	120,049.07
1PTRAX			420,753.74	414,372.36
1RPSIX			370,168.18	407,686.97
1NYPORT		1.800	1,715,666.40	1,799,240.14
			9,557,634.70	**10,902,786.81**
PARTICIPANT LOANS	VARIOUS	4.250-9.250	152,395.40	152,653.26
FORFEITURES			4,088.33	4,462.46

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 20-2520354

ASSETS HELD FOR INVESTMENT PURPOSES

Apax Partners, LP 401(k) Retirement Plan
01-JAN-11 to 31-DEC-11

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1JSIZX	JPMorgan SmartRetirement Income R2	1JSMZX	JPMorgan SmartRetirement 2030 R2
1RZLDX	Russell In Retirement R3	1RLLDX	Russell LifePoints 2020 Strategy R3
1RRLDX	Russell LifePoints 2030 Strategy R3	1RXLDX	Russell LifePoints 2040 Strategy R3
1FSIIX	Fidelity Spartan International Index	1JIGRX1	Janus Overseas Fund S
1ODVYX	Oppenheimer Developing Markets Y	1SHSAX	BlackRock Health Sciences Fund Inv A
1WSTYX	Ivy Science & Technology Y	1PRMTX	T. Rowe Price Media & Telecom Fund
1TRREX	T. Rowe Price Real Estate	1LAGWX	Lord Abbett Developing Growth A
1PASVX	T. Rowe Price Small Cap Value - Adv	1ARTQX	Artisan Mid Cap Value
1FSEMX	Fidelity Spartan Extended Market Index	1MGOAX	Munder Mid-Cap Core Growth A
195AFGF	American Funds Growth Fund of Amer R3	1FUSEX	Fidelity Spartan 500 Index Inv
1MEIAX	MFS Value Fund A	1SGRAX	Wells Fargo Advantage Growth A
1CPTNX	American Century Government Bond Inv	1BMOIX	BlackRock Bond Index Institutional
1DTRIX	Delaware Limited-Term Diversified Inc A	1PTRAX	PIMCO Total Return Admin
1RPSIX	T. Rowe Price Spectrum Income Fund	1NYPORT	First GWL&A Key Guaranteed Portfolio Fd

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year