

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 <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>EPICOR SOFTWARE 401 K SAVINGS PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>07/01/1990</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>EPICOR SOFTWARE CORPORATION</u> <u>804 LAS CIMAS PARKWAY SUITE 200</u> <u>AUSTIN, TX 78746-5179</u>	2b Employer Identification Number (EIN) <u>33-0277592</u> 2c Sponsor's telephone number <u>512-328-2300</u> 2d Business code (see instructions) <u>511210</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>10/15/2012</u>	<u>RICK RUSSO</u>
	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

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") EPICOR SOFTWARE CORPORATION 804 LAS CIMAS PARKWAY SUITE 200 AUSTIN, TX 78746-5179		3b Administrator's EIN 33-0277592	
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		3c Administrator's telephone number 512-328-2300	
5 Total number of participants at the beginning of the plan year		5	1418
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	873
b Retired or separated participants receiving benefits.....		6b	
c Other retired or separated participants entitled to future benefits.....		6c	386
d Subtotal. Add lines 6a , 6b , and 6c		6d	1259
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e	3
f Total. Add lines 6d and 6e		6f	1262
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	1284
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	32
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: 3D 2T 2K 2J 2G 2F 2E			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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 <u>EPICOR SOFTWARE 401 K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EPICOR SOFTWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>33-0277592</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

J P MORGAN SECURITIES INC

383 MADISON AVE
NEW YORK, NY 10179

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	80062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INV INSTITUTIONAL OPER CO

P O BOX 770001
CINCINNATI, OH 45277-0018

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?
37 65 64	RECORDKEEPER	6935	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 INV INSTITUTIONAL OPER CO	60	
(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.
JANUS CAPITAL MANAGMENT LLC 151 DETROIT STREET DENVER, CO 80206	PERKINS SMALL CAP VALUE IRATE OF 0.81% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
(c) Enter amount of indirect compensation		
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.
JPMORGAN INVESTMENT ADVISORS INC 1111 POLARIS PARKWAY COLUMBUS, OH 43240	JPM CORE BOND R5RATE OF 0.30% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
(c) Enter amount of indirect compensation		
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.
JANUS CAPITAL MANAGEMENT LLC 151 DETROIT STREET DENVER, CO 80206	PERKINS MID CAP VALUE IRATE OF 0.70% OF AVERAGE DAILY BALANCE OF ASSETS.	

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 INSTITUTIONAL OPER CO	60	
(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.
JANUS CAPITAL MANAGEMENT LLC 151 DETROIT STREET DENVER, CO 80206	JANUS OVERSEAS IRATE OF 0.64% OF AVERAGE DAILY BALANCE OF ASSETS.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.
INVESCO ADVISERS INC 11 GREENWAY PLAZA HOUSTON, TX 77046	IVK GROWTH & INCOME YRATE OF 0.36% OF AVERAGE DAILY BALANCE OF ASSETS.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.
INVESCO ADVISERS INC 11 GREENWAY PLAZA HOUSTON, TX 77046	IVK EQUITY INCOME YRATE OF 0.35% OF AVERAGE DAILY BALANCE OF ASSETS.	

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 INSTITUTIONAL OPER CO	60	

(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.
DREYFUS CORP 200 PARK AVE NEW YORK, NY 10166	DREYFUS BASIC S&P 500RATE OF 0.20% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
OPPENHEIMER FUNDS INC TWO WORLD FINANCIAL CENTER NEW YORK, NY 10281	OPPENHEIMER DEV MKTS YRATE OF 0.83% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
THORNBURG INVESTMENT MANAGEMENT INC 2300 NORTH RIDGETOP ROAD SANTA FE, NM 87506	THORNBURG INVESTMENT MANAGEMENT INCRATE OF 0.69% OF AVERAGE DAILY BALANCE OF ASSETS.

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 INSTITUTIONAL OPER CO	60	
(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.
BOSTON MANAGEMENT & RESEARCH TWO INTERNATIONAL PLACE BOSTON, MA 02110	EV ATL CAP SMID-CP IRATE OF 1.00% OF AVERAGE DAILY BALANCE OF ASSETS.	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.
JOHN HANCOCK ADVISERS LLC 601 CONGRESS STREET BOSTON, MA 02210	JOHN HANCOCK STR INC R5RATE OF 0.34% OF AVERAGE DAILY BALANCE OF ASSETS.	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.
LORD ABBETT & CO LLC 90 HUDSON STREET JERSEY CITY, NJ 07302	LORD ABBETT VALUE OPPS IRATE OF 0.75% OF AVERAGE DAILY BALANCE OF ASSETS.	

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 INSTITUTIONAL OPER CO	60	
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FIDELITY MANAGEMENT & RESEARCH CO</p> <p>04-2033129</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>FA GOV INCOME INSTRATE OF 0.31% OF AVERAGE DAILY BALANCE OF ASSETS.</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INV INSTITUTIONAL OPER CO</p> </div> <div style="width: 20%; text-align: center;"> <p>(b) Service Codes (see instructions)</p> <p>60</p> </div> <div style="width: 20%; text-align: center;"> <p>(c) Enter amount of indirect compensation</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FIDELITY MANAGEMENT & RESEARCH CO</p> <p>04-2033129</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>FA FREEDOM 2050 IRATE OF 0.82% OF AVERAGE DAILY BALANCE OF ASSETS.</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INV INSTITUTIONAL OPER CO</p> </div> <div style="width: 20%; text-align: center;"> <p>(b) Service Codes (see instructions)</p> <p>60</p> </div> <div style="width: 20%; text-align: center;"> <p>(c) Enter amount of indirect compensation</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FIDELITY MANAGEMENT & RESEARCH CO</p> <p>04-2033129</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>FA FREEDOM 2045 IRATE OF 0.80% OF AVERAGE DAILY BALANCE OF ASSETS.</p> </div> </div>		

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 INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2035 IRATE OF 0.79% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2025 IRATE OF 0.74% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2015 IRATE OF 0.64% OF AVERAGE DAILY BALANCE OF ASSETS.

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 INSTITUTIONAL OPER CO		

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2005 IRATE OF 0.60% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA NEW INSIGHTS IRATE OF 0.57% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM INCOME IRATE OF 0.49% OF AVERAGE DAILY BALANCE OF ASSETS.

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 INSTITUTIONAL OPER CO	60	
(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.	
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2040 IRATE OF 0.80% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO		
(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.	
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2030 IRATE OF 0.76% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.	
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2020 IRATE OF 0.70% OF AVERAGE DAILY BALANCE OF ASSETS.	

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 INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA FREEDOM 2010 IRATE OF 0.64% OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA STABLE VALUERATE OF AVERAGE DAILY BALANCE OF ASSETS.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	

(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.
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FIDELITY ENERGY INSTRATE OF 0.56% OF AVERAGE DAILY BALANCE OF ASSETS.

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 INSTITUTIONAL OPER CO	60	
(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.	
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA STK SEL MID CAP IRATE OF 0.31% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.	
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA SMALL CAP IRATE OF 0.76% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INSTITUTIONAL OPER CO	60	
(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.	
FIDELITY MANAGEMENT & RESEARCH CO 04-2033129	FA TECHNOLOGY IRATE OF 0.56% OF AVERAGE DAILY BALANCE OF ASSETS.	

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
(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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan <u>EPICOR SOFTWARE 401 K SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EPICOR SOFTWARE CORPORATION</u>		D Employer Identification Number (EIN) <u>33-0277592</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE

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

c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9154942</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="font-size: 24pt; font-weight: bold;">2011</div> 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 EPICOR SOFTWARE 401 K SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EPICOR SOFTWARE CORPORATION	D Employer Identification Number (EIN) 33-0277592	

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)	29344	58144
(2) Participant contributions	1b(2)	127421	236845
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	1476657	1572138
(9) Value of interest in common/collective trusts.....	1c(9)	8411094	9456846
(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)	75537254	78162935
(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	85581770	89486908

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	85581770	89486908
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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)	1345915	
(B) Participants	2a(1)(B)	6116287	
(C) Others (including rollovers)	2a(1)(C)	524840	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7987042
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	64698	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		64698
(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)	2371651	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2371651
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-5443536
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4979855

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9579747	
(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)		9579747
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	98644	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		98644
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9678391

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4698536
l Transfers of assets:			
(1) To this plan.....	2l(1)		8603674
(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: ALEXANDER & LIEVENS PC

(2) EIN: 74-2943125

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		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?		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.).....			
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>EPICOR SOFTWARE 401 K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EPICOR SOFTWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>33-0277592</u>

Part I	Distributions
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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
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>04-6568107</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 <u>0</u>

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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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): _____

EPICOR SOFTWARE
401(K) SAVINGS PLAN

ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

EPICOR SOFTWARE
401(K) SAVINGS PLAN

DECEMBER 31, 2011 AND 2010

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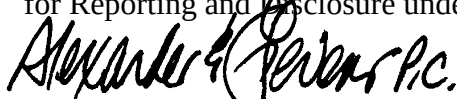
INDEPENDENT AUDITORS' REPORT

To the Participants and
Administrative Committee of the Activant Solutions Inc. Savings and Investment Plan

We were engaged to audit the financial statements of Epicor Software 401(k) Savings Plan as of December 31, 2011 and for the year ended December 31, 2011, and the supplemental schedule as of and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2010 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the custodian. Their report dated September 28, 2011 indicated that (a) because of the significance of the information they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note H, which was certified by Fidelity Management Trust Company, the custodian, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2011 and 2010, 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the custodian, have been audited in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


October 15, 2012

EPICOR SOFTWARE 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments, at fair value		
Mutual funds	\$ 78,162,934	\$ 75,537,254
Common/collective trusts - stable value	9,456,846	8,411,094
Total investments	87,619,780	83,948,348
Receivables		
Notes receivable from participants	1,572,138	1,476,657
Employer contributions receivable	58,145	29,344
Participant contributions receivable	236,845	127,421
Total receivables	1,867,128	1,633,422
TOTAL ASSETS	89,486,908	85,581,770
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS, at fair value	89,486,908	85,581,770
Adjustment from fair value to contract value for interest in common collective trusts relating to fully benefit-responsive investment contracts	(301,904)	(157,294)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 89,185,004	\$ 85,424,476

The accompanying notes are an integral part of these financial statements.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS:

Dividends and interest investment income	\$ 2,371,651
Net realized and unrealized appreciation or (depreciation) in fair value of investments	(5,588,146)
Interest on notes receivable from participants	64,698
Contributions	
Employer contributions	1,345,915
Participant contributions	6,116,287
Participant rollover contributions	524,840
Transfers (Note O)	8,603,674
TOTAL ADDITIONS	<u>13,438,919</u>

DEDUCTIONS:

Benefits paid to participants	9,579,747
Administration fees	98,644
TOTAL DEDUCTIONS	<u>9,678,391</u>

NET INCREASE 3,760,528

NET ASSETS AVAILABLE FOR BENEFITS,

Beginning of year 85,424,476

NET ASSETS AVAILABLE FOR BENEFITS,

End of year \$ 89,185,004

The accompanying notes are an integral part of these financial statements.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE A - DESCRIPTION OF THE PLAN:

The following description of the Epicor Software 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan covering substantially all employees of Epicor Software Corporation (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees who have attained at least 21 years of age are eligible to participate on the first of the month after meeting such eligibility requirement.

Administration. The Plan is administered by the Company.

Contributions. Participants may elect to contribute between 1 and 90% of eligible compensation, not to exceed the limits of the Internal Revenue Code (the IRC). Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants who have attained at least 21 years of age are eligible to receive matching contributions on the first day of the calendar quarter following completion of three months of service. For the year ended December 31, 2011, the Company made matching contributions of 50% of the first 4% of compensation deferred by a participant. The Company may also make discretionary contributions as determined annually by the Board of Directors. For the year ended December 31, 2011, the Company made no discretionary contributions.

Participant Accounts. Each participant's account is credited with the participant's contributions, employer matching contributions, and allocations of (a) the Company's discretionary contributions, (b) Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeiture Accounts. At December 31, 2011 and 2010, forfeited nonvested accounts totaled \$11 and \$8,432 respectively. These accounts may be used to pay certain Plan expenses or may reduce future employer contributions. Forfeitures used to reduce employer contributions and allocated to participants for 2011 were \$37,782. Forfeitures used to pay Plan expenses were \$6,750.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

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Vesting. Participants are immediately vested in their Employee Before-Tax and Participant Rollover Contributions and earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on years of service according to the following schedule:

Years of Vesting Service Completed	Percentage Vested
1 year	50%
2 years	100%

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range 1 to 5 years or within a reasonable period of time that is longer than 5 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with the rates that a bank or other professional lender would charge for making a loan in a similar circumstance. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits. Upon termination of employment due to death, disability, retirement, or other reasons a participant may elect to receive a lump-sum amount not to exceed the value of the participant's vested interest in his or her account. Participants may also elect to rollover their account to another tax deferred account or remain in the Plan until they are legally required to begin taking distributions. All vested account balances not exceeding \$1,000 will be immediately distributed in a lump-sum payment. With the plan administrator's approval, participants may withdrawal all or part of their aggregate contributions in the event of financial hardship.

Expenses of the Plan. Plan fees and administrative expenses are generally paid by the Plan, unless paid by the Company.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting. The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

As described in guidance issued by the Financial Accounting Standards Board (the FASB) for reporting of fully benefit-responsive investment contracts held by certain investment companies, investment contracts held by a defined-contribution plan are required to be reported at fair value.

However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the guidance, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note G for a further discussion of fair value measurements.

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

Payment of Benefits. Benefits are recorded when paid.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

Notes Receivable from Participants. Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus accrued interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan agreement.

Risks and Uncertainties. The Plan provides for various investment options in any combination of mutual funds offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Recent Accounting Pronouncements. In January 2010, ASC Topic 820, *Fair Value Measurement*, was amended to require expanded disclosures related to 1) transfers in and out of Levels 1 and 2 fair value measurements, and 2) presentation of gross versus net information in the roll forward activity for Level 3 fair value measurements. In addition, the amendment clarified disclosures regarding disaggregation, inputs and valuation techniques. The amendment was adopted in the Plan's 2010 financial statements, except for the change in the roll forward activity for Level 3 fair value measurements, which was adopted in the Plan's 2011 financial statements. The adoption of this standard did not have a material impact on the Plan's financial statements.

The FASB updated ASC Topic 820 to improve the comparability of fair value measurements presented and disclosed in financial statements, by changing the wording used to describe many of the requirements in accounting principles generally accepted in the United States of America for measuring fair value and disclosing information about fair value measurements. The amendment is effective for annual periods beginning after December 15, 2011. We do not expect this pronouncement to have a material effect on the Plan's financial statements

NOTE C - FEDERAL INCOME TAXES:

The Company adopted a Prototype Non-Standardized Profit Sharing Plan which received a favorable opinion letter from the Internal Revenue Service (IRS), on March 31, 2008, which stated that the Plan has since been amended and restated most recently to include the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001. The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE D - PARTICIPANT-DIRECTED INVESTMENTS:

The Plan permits participants to invest their account balance and contributions in investment accounts offered by Fidelity. Allocations may be made in any percentage and may be changed by the participant at any time by directly contacting Fidelity.

NOTE E – RELATED PARTY TRANSACTIONS:

Certain Plan investments are invested in mutual funds managed by Fidelity. Fidelity is the Trustee of the Plan and custodian of plan assets. Therefore, these transactions qualify as party-in-interest transactions. Transactions in such investments are exempt from the prohibited transaction rules.

NOTE F – SUBSEQUENT EVENTS:

In May 2011, the Company merged with Activant Solutions (Activant), Inc. Effective as of June 1, 2012, all associated assets, liabilities, and obligations of the the Activant Solutions Inc. Savings and Investment Plan(the Activant Plan) were merged with and into the Plan with the result that each participant in the Activant Plan has an uninterrupted participation in the Activant Plan, and the provisions of the Plan essentially replace the provisions of the Activant Plan.

The Plan's management evaluated subsequent events occurring after December 31, 2011 (the financial statement date) through October 15, 2012, the date of the financial statements were available to be issued. Management determined there were no other subsequent events requiring disclosure.

NOTE G – FAIR VALUE MEASUREMENTS:

FASB ASC 820 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 lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE G – FAIR VALUE MEASUREMENTS (continued):

		Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Fair Value</u>			
<u>December 31, 2011</u>				
Mutual funds:				
Mid to Large Cap Stock Funds	\$ 54,112,763	\$ 54,112,763	\$ -	\$ -
Fixed Income Funds	8,055,876	8,055,876		
Small Cap Stock Funds	8,642,993	8,642,993		
International Funds	7,351,302	7,351,302		
Common collective trusts	9,456,846	-	-	9,456,846
Total	<u>\$ 87,619,780</u>	<u>\$ 78,162,934</u>	<u>\$ -</u>	<u>\$ 9,456,846</u>
<u>December 31, 2010</u>				
Mutual funds:				
Mid to Large Cap Stock Funds	\$ 49,737,325	\$ 49,737,325	\$ -	\$ -
Fixed Income Funds	7,529,762	7,529,762		
Small Cap Stock Funds	9,329,491	9,329,491		
International Funds	8,940,676	8,940,676		
Common collective trusts	8,411,094	-	-	8,411,094
Total	<u>\$ 83,948,348</u>	<u>\$ 75,537,254</u>	<u>\$ -</u>	<u>\$ 8,411,094</u>

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE G – FAIR VALUE MEASUREMENTS (continued):

The following table presents a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011:

	Common/Collective Trust - Stable Value Fund
Balance, beginning of year	8,411,094
Realized gain	129,412
Purchases, sales, issuances and settlements (net)	916,340
Balance, end of year	<u>9,456,846</u>

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value. Level 3 inputs were used only when Level 1 or

Level 1 Fair Value Measurements

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 Fair Value Measurements

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.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

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NOTE G – FAIR VALUE MEASUREMENTS (continued):

Level 3 Fair Value Measurements

Common collective trusts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer and are therefore classified as Level 3 investments.

NOTE H – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN:

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that was prepared and certified as complete and accurate by the Trustee, Fidelity Management Trust Company, as of December 31, 2011 and 2010 and for the year ended December 31, 2011.

Investments at Fair Value:	December 31, 2011	December 31, 2010
Lord Abbett Value Opportunities Fund	\$ 6,760,232	\$ 6,801,818
John Hancock Strategic Income Fund	1,585,631	1,323,963
Eaton Vance Atlanta Capital Smid-Cap A	373,219	-
Thornburg International Value Fund	4,854,898	5,911,462
Oppenheimer Developing Markets Fund	682,343	605,489
Dreyfus Basic S&P 500 Fund	8,362,560	7,175,078
Vanguard Equity Income Fund	5,003,480	5,565,795
Vanguard Growth & Income Fund	5,324,331	5,640,042
Janus Overseas Fund	1,814,061	2,423,725
Perkins MidCap Value Fund	308,145	145,924
JPMorgan Core Bond Fund	3,863,713	2,636,180
Perkins Small Cap Value Fund	4,452,825	4,758,309

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE H – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (continued):

Investments at Fair Value:	2011	2010
Fidelity Advisor Technology Fund	\$ 3,588,760	\$ 4,217,215
Fidelity Advisor Energy Fund	4,190,167	4,571,182
Fidelity Advisor Mid Cap Fund	4,143,434	4,866,439
Fidelity Advisor Small Cap Fund	2,514,713	2,691,806
Fidelity Advisor Stable Value Fund	9,456,846	8,411,094
Fidelity Freedom 2010 Fund	539,460	495,576
Fidelity Freedom 2020 Fund	1,481,332	1,457,338
Fidelity Freedom 2030 Fund	1,049,425	588,934
Fidelity Freedom 2040 Fund	394,169	224,955
Fidelity Advisor Freedom Income Fund	144,703	80,610
Fidelity Advisor New Insights Fund	10,532,190	8,640,199
Fidelity Freedom 2005 Fund	32,677	28,740
Fidelity Freedom 2015 Fund	164,269	112,760
Fidelity Freedom 2025 Fund	669,411	251,780
Fidelity Freedom 2035 Fund	527,261	355,087
Fidelity Freedom 2045 Fund	274,945	198,420
Fidelity Freedom 2050 Fund	338,415	308,159
Fidelity Advisor Government Income Fund	4,192,163	3,460,268
Receivables at Principal plus Accrued Interest:	2011	2010
Notes receivable from participants	\$ 1,572,138	\$ 1,476,657

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE H – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (continued):

The following information included in the accompanying financial statements was obtained from data that was prepared and certified as complete and accurate by Fidelity for the year ended December 31, 2011.

	Year-ended December 31, 2011
Investment income	\$ 2,371,651
Net realized and unrealized appreciation (depreciation) in fair value of investments	(5,588,146)
Interest on notes receivable from participants	64,698
Benefits paid to participants	9,579,747
Administration fees	98,644

NOTE I – INVESTMENTS:

The Plan's investments are held by Fidelity. The following schedule shows investments as of December 31, 2011 and 2010 that represent 5% or more of the Plan's net assets. Each of the investment fund reported below is participant-directed.

	December 31, 2011	December 31, 2010
Investments at Fair Value:		
Lord Abbett Value Opportunities Fund	\$ 6,760,232	\$ 6,801,818
Thornburg International Value Fund	4,854,898	5,911,462
Dreyfus Basic S&P 500 Fund	8,362,560	7,175,078
Vanguard Equity Income Fund	5,003,480	5,565,795
Vanguard Growth & Income Fund	5,324,331	5,640,042
Perkins Small Cap Value Fund	4,452,825	4,758,309
Fidelity Advisor Stable Value Fund	9,456,846	8,411,094
Fidelity Advisor New Insights Fund	10,532,190	8,640,199
Fidelity Advisor Technology Fund	n/a	4,217,215
Fidelity Advisor Energy Fund	n/a	4,571,182
Fidelity Advisor Mid Cap Fund	n/a	4,866,439

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE J – STABLE VALUE INVESTMENT CONTRACT

As of December 31, 2011 and 2010, the plan held assets of \$9,154,942 and \$8,253,800, respectively, in a benefit-responsive investment contract (stable value fund) with Fidelity. Fidelity maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note B, because guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Fidelity, represent contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula based on a formula agreed upon with the issuer, but it may not be less than 0%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Company or other Company events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

<i>Average yields :</i>	<u>2011</u>	<u>2010</u>
Based on actual earnings	1.74%	2.37%
Based on interest rate credited to participants	1.26%	1.48%

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE K – PLAN TERMINATION

Although is has not expressed any intent to do so, the Company has the right to terminate or amend the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

NOTE L – PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Certain Plan investments are managed by Fidelity, the trustee and record-keeper of the Plan. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. During 2011, the Plan paid \$91,894 in contract administration fees to Fidelity. The Company paid certain administrative expenses of the Plan, including recordkeeping fees. These transactions qualify as party in interest transactions for which a statutory exemption exists.

NOTE M – RECONCILIATION OF FINANCIALS STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2011 and 2010:

	December 31, 2011	December 31, 2010
Total net assets available for benefits per the financial statements	\$ 89,185,004	\$ 85,424,476
Add/(less) fair value to contract value adjustments for fully benefit-responseive investment contracts	301,904	157,294
Total net assets available for benefits per the Form 5500	<u>\$ 89,486,908</u>	<u>\$ 85,581,770</u>

EPICOR SOFTWARE 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE M – RECONCILIATION OF FINANCIALS STATEMENTS TO FORM 5500 (continued):

The following is a reconciliation of total investment income per the financial statements to the Form 5500 for the year ended December 31, 2011:

	Year-ended December 31, 2011
Total investment income per the financial statements	\$ (3,131,797)
Add net change in fair value to contract value adjustment for fully benefit-responsive investment contracts	144,610
Total investment income per the Form 5500	<u>\$ (2,987,187)</u>

NOTE N – UNCERTAIN TAX POSITIONS:

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability 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 tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE O – ACQUISITION:

Effective December 28, 2010, the Company acquired Spectrum Human Resource Systems Corporation. The Spectrum Human Resource Systems Corporation 401(k) Profit Sharing Plan was merged with the Plan effective April 1, 2011. Assets of \$8,603,674 were transferred into the Plan in April 2011.

EPICOR SOFTWARE 401(K) SAVINGS PLAN

SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR).

AS OF DECEMBER 31, 2011

Epicor Software 401(k) Savings Plan
Taxpayer Identification Number 33-0277592
Plan Number 001

(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	(e) Current Value
*	Lord Abbett Value Opportunities Fund	mutual fund shares	\$ 6,760,232
*	John Hancock Strategic Income Fund	mutual fund shares	1,585,631
*	Eaton Vance Atlanta Capital Smid-Cap A	mutual fund shares	373,219
*	Thornburg International Value Fund	mutual fund shares	4,854,898
*	Oppenheimer Developing Markets Fund	mutual fund shares	682,343
*	Dreyfus Basic S&P 500 Fund	mutual fund shares	8,362,560
*	Vanguard Equity Income Fund	mutual fund shares	5,003,480
*	Vanguard Growth & Income Fund	mutual fund shares	5,324,331
*	Janus Overseas Fund	mutual fund shares	1,814,061
*	Perkins MidCap Value Fund	mutual fund shares	308,145
*	JPMorgan Core Bond Fund	mutual fund shares	3,863,713
*	Perkins Small Cap Value Fund	mutual fund shares	4,452,825
*	Fidelity Advisor Technology Fund	mutual fund shares	3,588,760
*	Fidelity Advisor Energy Fund	mutual fund shares	4,190,167
*	Fidelity Advisor Mid Cap Fund	mutual fund shares	4,143,434
*	Fidelity Advisor Small Cap Fund	mutual fund shares	2,514,713
*	Fidelity Advisor Stable Value Fund	mutual fund shares	9,456,846
*	Fidelity Freedom 2010 Fund	mutual fund shares	539,460
*	Fidelity Freedom 2020 Fund	mutual fund shares	1,481,332
*	Fidelity Freedom 2030 Fund	mutual fund shares	1,049,425
*	Fidelity Freedom 2040 Fund	mutual fund shares	394,169
*	Fidelity Advisor Freedom Income Fund	mutual fund shares	144,703
*	Fidelity Advisor New Insights Fund	mutual fund shares	10,532,190
*	Fidelity Freedom 2005 Fund	mutual fund shares	32,677
*	Fidelity Freedom 2015 Fund	mutual fund shares	164,269
*	Fidelity Freedom 2025 Fund	mutual fund shares	669,411
*	Fidelity Freedom 2035 Fund	mutual fund shares	527,261
*	Fidelity Freedom 2045 Fund	mutual fund shares	274,945

EPICOR SOFTWARE 401(K) SAVINGS PLAN

SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR).

AS OF DECEMBER 31, 2011

Epicor Software 401(k) Savings Plan
Taxpayer Identification Number 33-0277592
Plan Number 001

(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	(e) Current Value
*	Fidelity Freedom 2050 Fund	mutual fund shares	\$ 338,415
*	Fidelity Advisor Government Income Fund	mutual fund shares	4,192,163
*	Participant Loans	interest rates 4.25% to 10.5%	1,572,138
TOTAL			<u>\$ 89,191,916</u>

* denotes party-in-interest to the Plan as defined by ERISA.

STATEMENT 1

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EPICOR SOFTWARE 401(K) SAVINGS PLAN 33-0277592 001

PARTY IN INTEREST	IDENTIFICATION	DESCRIPTION	COST	CURRENT AMOUNT
X	PARTICIPANT LOANS	4.25% TO 10.5%		\$ 1,572,138.
X	FIDELITY FREEDOM2045	MONEY MARKET FUND		274,945.
	DREY BASIC S&P 500	MUTUAL FUND SHARES		8,362,560.
	EV ATL CAP SMID-CAP	MUTUAL FUND SHARES		373,219.
X	FA ENERGY INST	MUTUAL FUND SHARES		2,514,713.
X	FA GOV INCOME INST	MUTUAL FUND SHARES		4,192,166.
X	FA NEW INSIGHTS	MUTUAL FUND SHARES		10,532,190.
X	FA SMALL CAP I	MUTUAL FUND SHARES		4,190,167.
X	FA STABLE VALUE	MUTUAL FUND SHARES		9,456,846.
X	FA STK SEL MID CAP I	MUTUAL FUND SHARES		4,143,434.
X	FA TECHNOLOGY I	MUTUAL FUND SHARES		3,588,760.
X	FIDELITY FREEDOM INC	MUTUAL FUND SHARES		144,703.
X	FIDELITY FREEDOM2005	MUTUAL FUND SHARES		32,677.
X	FIDELITY FREEDOM2010	MUTUAL FUND SHARES		539,460.
X	FIDELITY FREEDOM2015	MUTUAL FUND SHARES		164,269.
X	FIDELITY FREEDOM2020	MUTUAL FUND SHARES		1,481,332.
X	FIDELITY FREEDOM2025	MUTUAL FUND SHARES		669,411.
X	FIDELITY FREEDOM2030	MUTUAL FUND SHARES		1,049,425.
X	FIDELITY FREEDOM2035	MUTUAL FUND SHARES		527,261.
X	FIDELITY FREEDOM2040	MUTUAL FUND SHARES		394,169.
X	FIDELITY FREEDOM2050	MUTUAL FUND SHARES		338,415.
	IIVK GRTH & INC Y	MUTUAL FUND SHARES		5,324,331.
	IVK EQUITY INCOME Y	MUTUAL FUND SHARES		5,003,480.
	JANUS OVERSEAS I	MUTUAL FUND SHARES		1,814,061.
	JHANCOCK STR INC R5	MUTUAL FUND SHARES		1,585,631.
	JPM CORE BOND R5	MUTUAL FUND SHARES		3,863,713.
	LORD ABBETT VALUE OP	MUTUAL FUND SHARES		6,760,232.
	OPPHMR DEV MKTS Y	MUTUAL FUND SHARES		682,343.
	PERKINS MID CP VAL I	MUTUAL FUND SHARES		308,145.
	PERKINS SMCP VALUE I	MUTUAL FUND SHARES		4,452,825.
	THORNBURG INT VAL R5	MUTUAL FUND SHARES		4,854,898.